

119TH CONGRESS
1ST SESSION

S. _____

To impose sanctions with respect to foreign persons dealing in crude oil
or petroleum products of Russian Federation origin.

IN THE SENATE OF THE UNITED STATES

Mr. McCORMICK introduced the following bill; which was read twice and
referred to the Committee on _____

A BILL

To impose sanctions with respect to foreign persons dealing
in crude oil or petroleum products of Russian Federation
origin.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Decreasing Russian
5 Oil Profits Act of 2025”.

6 **SEC. 2. IMPOSITION OF SANCTIONS WITH RESPECT TO**
7 **TRADE IN RUSSIAN ORIGIN PETROLEUM**
8 **PRODUCTS.**

9 (a) IN GENERAL.—Beginning on the date that is 90
10 days after the date of the enactment of this Act, the Presi-

1 dent shall impose the sanctions described in subsection (b)
2 with respect to any foreign person that the Secretary of
3 the Treasury, in consultation with the Secretary of State,
4 determines—

5 (1) is responsible for or complicit in, or has di-
6 rectly or indirectly engaged or attempted to engage
7 in, the purchase or importation into any country of
8 crude oil or petroleum products of Russian Federa-
9 tion origin;

10 (2) has knowingly facilitated financial trans-
11 actions related to an activity described in paragraph
12 (1);

13 (3) has materially assisted, sponsored, or pro-
14 vided material support for any activity described in
15 paragraph (1) or (2) by any person with respect to
16 which sanctions have been imposed under paragraph
17 (1) or (2); or

18 (4) is or has been a chief executive officer or
19 member of the board of directors of any entity de-
20 scribed in any of paragraphs (1) through (3).

21 (b) SANCTIONS DESCRIBED.—The sanctions de-
22 scribed in this subsection are the exercise all of the powers
23 granted to the President by the International Emergency
24 Economic Powers Act (50 U.S.C. 1701 et seq.) to the
25 extent necessary to block and prohibit all transactions in

1 property and interests in property of a foreign person if
2 such property and interests in property are in the United
3 States, come within the United States, or are or come
4 within the possession or control of a United States person.

5 (c) PERMISSIBLE EXCEPTION FRAMEWORKS.—

6 (1) IN GENERAL.—The President may apply
7 not more than 2 of the types of exceptions described
8 in paragraph (2) with respect to the application of
9 sanctions under subsection (a).

10 (2) EXCEPTIONS DESCRIBED.—

11 (A) EXCEPTION FOR COUNTRIES THAT
12 ISOLATE RUSSIAN FUNDS AND REDUCE PUR-
13 CHASES.—

14 (i) IN GENERAL.—The President may
15 apply an exception to the application of
16 sanctions under subsection (a) with respect
17 to the purchase or importation into a coun-
18 try of crude oil or petroleum products of
19 Russian Federation origin if the President
20 determines and certifies in writing to the
21 appropriate congressional committees
22 that—

23 (I) any funds owed by the gov-
24 ernment of that country or persons of
25 that country to the Russian Federa-

tion or to the sellers of crude oil or petroleum products of Russian Federation origin as a result of the purchase or importation will be—

(aa) credited to an account located in that country; and

(bb) used only to facilitate transactions in agricultural commodities, food, medicine, or medical devices between the Russian Federation and the country; and

(II) the government of the country has committed to significantly reduce its purchases of crude oil and petroleum products of Russian Federation origin.

(ii) RENEWAL REQUIRED.—The authority to apply the exception under clause (i) shall expire if the President does not certify, not later than 180 days after the date of the enactment of this Act, and every 180 days thereafter, that—

(I) the country has significantly reduced its volume of purchases of crude oil and petroleum products of

1 Russian Federation origin during the
2 preceding 180-day period; or

3 (II) the price and supply of crude
4 oil and petroleum products produced
5 in countries other than the Russian
6 Federation is not sufficient to permit
7 purchasers of crude oil and petroleum
8 products of Russian Federation origin
9 to reduce significantly in volume their
10 purchases from the Russian Federa-
11 tion.

12 (iii) SANCTIONS FOR MISUSE OF AC-
13 COUNT.—Any foreign person responsible
14 for or complicit in, or that has directly or
15 indirectly engaged or attempted to engage
16 in, transactions reliant on the funds in an
17 account described in clause (i)(I) for any
18 purpose other than to facilitate trans-
19 actions in agricultural commodities, food,
20 medicine, or medical devices between the
21 Russian Federation and the country in
22 which the account is located shall be sub-
23 ject to the sanctions described in sub-
24 section (b).

1 (B) EXCEPTION FOR DEPOSITS INTO AC-
2 COUNT TO SUPPORT UKRAINE.—

3 (i) IN GENERAL.—The President may
4 apply an exception to the application of
5 sanctions under subsection (a) with respect
6 to the purchase or importation into a coun-
7 try of crude oil or petroleum products of
8 Russian Federation origin if a payment
9 per barrel of such crude oil or petroleum
10 products has been deposited into an ac-
11 count that the President has established
12 for the benefit of Ukraine.

13 (ii) GUIDANCE.—The President may
14 issue guidance and develop implementation
15 tools that assist private sector entities in
16 verifying that the payments described in
17 clause (i) corresponding to specific pur-
18 chases have been deposited in the account
19 described in that clause.

20 (iii) USE OF FUNDS.—

21 (I) IN GENERAL.—The funds in
22 an account established as described in
23 clause (i) shall be available only for—

24 (aa) the purposes specified
25 in section 104(f) of the Rebuild-

1 ing Economic Prosperity and Op-
2 portunity for Ukrainians Act (di-
3 vision F of Public Law 118–50;
4 22 U.S.C. 9521 note); and

5 (bb) funding the purchase
6 by the Government of Ukraine of
7 defense articles for Ukraine to
8 employ in response to Russian
9 Federation aggression.

10 (II) TIMELY DISBURSEMENT.—A
11 significant proportion of funds in an
12 account established as described in
13 clause (i) shall be disbursed not less
14 frequently than every 90 days for the
15 purposes described in subclause (I).

16 (iv) LIMITATIONS ON TRANSFERS AND
17 EXPENDITURES OF FUNDS.—

18 (I) NOTIFICATION OF TRANS-
19 FERS.—

20 (aa) IN GENERAL.—The
21 Secretary of State shall notify
22 the appropriate congressional
23 committees not fewer than 15
24 days before transferring any
25 funds from an account estab-

1 lished as described in clause (i)
2 to any other account for the pur-
3 poses described in clause (iii) or
4 otherwise expending any of such
5 funds for such purposes.

6 (bb) ELEMENTS.—A notifi-
7 cation under item (aa) shall
8 specify—

9 (AA) the amount of
10 funds to be transferred or
11 expended;

12 (BB) the specific pur-
13 pose for which the funds are
14 transferred or expended; and

15 (CC) the recipient of
16 those funds.

17 (II) CERTIFICATION OF TRANS-
18 PARENCY AND ACCOUNTABILITY.—No
19 funds may be transferred or otherwise
20 expended from an account established
21 as described in clause (i) unless the
22 President submits to the appropriate
23 congressional committees in writing a
24 certification that a plan exists to en-
25 sure transparency and accountability

1 for all funds transferred into and ex-
2 pended from any account receiving the
3 funds.

4 (III) JOINT RESOLUTION OF DIS-
5 APPROVAL.—No funds may be trans-
6 ferred or expended pursuant to this
7 clause if, within 15 days of receipt of
8 the notification under subclause (I), a
9 joint resolution is enacted into law
10 prohibiting such transfer.

11 (C) EXCEPTION FOR COUNTRIES SUP-
12 PORTING UKRAINE.—

13 (i) IN GENERAL.—The President may
14 apply an exception to the application of
15 sanctions under subsection (a) with respect
16 to the purchase or importation into any
17 country of crude oil or petroleum products
18 of Russian Federation origin if the Presi-
19 dent determines and certifies in writing to
20 the appropriate congressional committees
21 that the government of that country is pro-
22 viding significant economic or military sup-
23 port to the Government of Ukraine.

24 (ii) RENEWAL REQUIRED.—The au-
25 thority to apply the exception under clause

1 (i) with respect to a country shall expire if
2 the President does not certify, not later
3 than 180 days after the date of the enact-
4 ment of this Act, and every 180 days
5 thereafter, that the government of the
6 country is providing significant economic
7 or military support to the Government of
8 Ukraine.

9 (D) TEMPORARY PORT-SPECIFIC EXCEP-
10 TIONS.—

11 (i) IN GENERAL.—During the period
12 beginning on the date of the enactment of
13 this Act and ending on the date that is
14 270 days after such date of enactment, the
15 President may apply an exception to the
16 application of sanctions under subsection
17 (a) for the purchase or the importation
18 into any country of crude oil or petroleum
19 products of Russian Federation exported
20 from specific Russian Federation ports if
21 the President submits to the appropriate
22 congressional committees a report pro-
23 viding a justification for the exception.

24 (ii) LIMITATION.—An exception ap-
25 plied under clause (i) may not cover, at

1 any time, ports that are estimated to have
2 cumulatively accounted for more than half
3 of the oil export capacity of the Russian
4 Federation in 2024.

5 (3) SANCTIONS RELATED TO CRUDE OIL AND
6 PETROLEUM PRODUCTS SOLD ABOVE PRICE CAP
7 WITHOUT REGARD TO GROUP OF 7 NEXUS.—

8 (A) IN GENERAL.—Any exception de-
9 scribed in paragraph (2) that the President ap-
10 plies to the requirement to impose sanctions
11 under subsection (a) shall not apply with re-
12 spect to an activity described in subparagraph
13 (B) if the activity facilitates the maritime
14 transport of crude oil or petroleum products of
15 Russian Federation origin purchased for an
16 amount greater than the relevant price cap de-
17 termined by the Secretary of the Treasury for
18 crude oil or petroleum products of Russian Fed-
19 eration origin.

20 (B) ACTIVITIES DESCRIBED.—The activi-
21 ties described in this subparagraph are trans-
22 porting, trading or commodities brokering, fi-
23 nancing, shipping, insuring, flagging, or cus-
24 toms brokering related to the purchase or im-

1 portation of crude oil or petroleum products of
2 Russian Federation origin.

3 (C) APPLICABILITY TO SERVICE PRO-
4 VIDERS BASED OUTSIDE OF GROUP OF 7 COUN-
5 TRIES.—Subparagraph (A) applies without re-
6 gard to whether the person engaging in an ac-
7 tivity described in subparagraph (B) is orga-
8 nized under the laws of or otherwise subject to
9 the jurisdiction of a country that is a member
10 of the Group of 7.

11 (d) SUNSET.—The provisions of this section, and any
12 sanctions imposed under this section, shall terminate on
13 the date that is 5 years after the date of the enactment
14 of this Act.

15 (e) DEFINITIONS.—In this section:

(1) AGRICULTURAL COMMODITY.—The term “agricultural commodity” has the meaning given such term in section 102 of the Agricultural Trade Act of 1978 (7 U.S.C. 5602).

(2) APPROPRIATE CONGRESSIONAL COMMITTEES.—The term “appropriate congressional committees” means—

23 (A) the Committee on Banking, Housing,
24 and Urban Affairs and the Committee on For-
25 eign Relations of the Senate; and

1 (B) the Committee on Foreign Affairs and
2 the Committee on Financial Services of the
3 House of Representatives.

4 (3) DEFENSE ARTICLE.—The term “defense ar-
5 ticle” has the meaning given that term in section 47
6 of the Arms Export Control Act (22 U.S.C. 2794).

7 (4) FOREIGN PERSON.—The term “foreign per-
8 son” means an individual or entity that is not a
9 United States person.

10 (5) KNOWINGLY.—The term “knowingly”, with
11 respect to conduct, a circumstance, or a result,
12 means that a person had actual knowledge, or
13 should have known, of the conduct, the cir-
14 cumstance, or the result.

15 (6) MEDICAL DEVICE.—The term “medical de-
16 vice” has the meaning given the term “device” in
17 section 201 of the Federal Food, Drug, and Cos-
18 metic Act (21 U.S.C. 321).

19 (7) MEDICINE.—The term “medicine” has the
20 meaning given the term “drug” in section 201 of the
21 Federal Food, Drug, and Cosmetic Act (21 U.S.C.
22 321).

23 (8) UNITED STATES PERSON.—The term
24 “United States person” means—

1 (A) a United States citizen or an alien law-
2 fully admitted for permanent residence to the
3 United States;

4 (B) an entity organized under the laws of
5 the United States or any jurisdiction within the
6 United States, including a foreign branch of
7 such an entity; or

8 (C) any person located in the United
9 States.