

H.R. 5921, No U.S. Financing for Iran Act of 2023

As ordered reported by the House Committee on Financial Services on November 14, 2023

| By Fiscal Year, Millions of Dollars | 2024 | 2024-2028 | 2024-2033 |
|--|------|---|-----------|
| Direct Spending (Outlays) | 0 | 0 | 0 |
| Revenues | 0 | 0 | 0 |
| Increase or Decrease (-) in the Deficit | 0 | 0 | 0 |
| Spending Subject to Appropriation (Outlays) | * | * | * |
| Increases <i>net direct spending</i> in any of the four consecutive 10-year periods beginning in 2034? | No | Statutory pay-as-you-go procedures apply? | No |
| | | Mandate Effects | |
| Increases <i>on-budget deficits</i> in any of the four consecutive 10-year periods beginning in 2034? | No | Contains intergovernmental mandate? | No |
| | | Contains private-sector mandate? | No |
| * = between zero and \$500,000. | | | |

H.R. 5921 would direct the Department of the Treasury to oppose International Monetary Fund assistance for Iran and transactions in Special Drawing Rights held by Iran. (Special Drawing Rights are an international reserve asset of the International Monetary Fund that are distributed to each member country.) Based on the cost of similar diplomatic efforts, CBO estimates that implementing those aspects of the bill would cost less than \$500,000 over the 2024-2028 period. Any spending would be subject to the availability of appropriated funds.

The bill also would prohibit the department from authorizing certain imports from and exports to Iran. Such transactions are already restricted under current law. Lastly, the bill would codify the Export-Import Bank’s policy to deny loans or insurance to Iran or entities owned or controlled by Iran. Implementing those provisions would not affect the federal budget, CBO estimates.

See also

[CBO’s Cost Estimates Explained](#), [CBO Describes Its Cost-Estimating Process](#), [Glossary](#)



The CBO staff contact for this estimate is Sunita D'Monte. The estimate was reviewed by Christina Hawley Anthony, Deputy Director of Budget Analysis.

A handwritten signature in black ink that reads "Phillip L. Swagel". The signature is fluid and cursive, with a long, sweeping tail.

Phillip L. Swagel
Director, Congressional Budget Office