

# U.S. Rep. Steil: We cannot return to one-sided deals that strengthen Iran, must maintain pressure on Iranian regime

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**WASHINGTON, D.C.**—Today, Congressman Bryan Steil delivered a speech on the House floor on the need to continue putting pressure on Iran through sanctions and peace agreements between Israel and Middle Eastern countries. Steil also highlighted his new bill, **the Preventing Illicit Finance Act**, which creates a public-private group to limit the use of the financial system by bad actors.

*Click above to watch Steil's speech on the House floor*

"U.S. financial sanctions hinder the Iranian Regime's influence and activity in the region and impair their ability to obtain a nuclear weapon. Our bill strengthens the United States' ability to enforce financial sanctions against Iran, Russia, and other bad actors. I will continue working to ensure government agencies and the private sector work together to combat illicit finance and sanctions evasion," **said Steil.**

The **Preventing Illicit Finance Act** creates a public-private partnership focused on ensuring that sanctions enacted by the U.S. and its allies are not circumvented by hidden transactions, as well as preventing proliferation finance – the use of the financial system to develop or distribute nuclear, biological, or chemical weapons.

Steil co-introduced the **Preventing Illicit Finance Act** with Congresswoman Cindy Axne. Both are both members of the House Financial Services Committee, which has oversight jurisdiction on the financial services products and institutions.

Earlier this year, Steil introduced the [Stop Evasion of Iran Sanctions Act](#), giving the Secretary of the Treasury the explicit authority to sanction a financial institution operating outside the United States that knowingly conducts a significant sanctionable transaction related to the Instrument in Support of Trade Exchanges (INSTEX). Read Steil's op-ed in the Washington Examiner on the need to hold Iran accountable [here](#).

Steil floor remarks:

*Mr. Speaker,*

*I rise to address one of the greatest threats to American safety, Iran.*

*Iran is the largest state sponsor of terrorism, and from its past actions, we know Iran cannot be trusted.*

*However, over the past four years, progress has been made.*

*Our maximum pressure campaign and sanctions have reined in Iran's power.*

*Normalization agreements between Israel and numerous nations in the region continue to isolate Iran.*

*The United Arab Emirates, Bahrain, and Sudan have embraced peace and*

*cooperation.*

*At this moment of success, the United States cannot back down.*

*We cannot return to one-sided deals that strengthen Iran.*

*There is little doubt that without our efforts, Iran will continue its pursuit for a nuclear weapon and regional domination.*

*We must maintain pressure on the Regime.*

*Just last month, the IAEA confirmed what we suspected all along. The Iranian Regime continues to ramp up its nuclear program—in fact, it is accelerating its efforts.*

*This is not the time to appease the Iranian Regime – we must stand strong.*

*Under the Obama-Biden Administration, we saw years of failed foreign policy.*

*Years of policy that allowed Iran to continue developing a nuclear weapon.*

*Years of policy that sent pallets of cash to Iran.*

*Years of policy that neglected our alliance with Israel.*

*Years of policy that allowed Iranian terrorism to thrive across the region.*

*After the failed Obama-Biden Iran Deal was implemented. Iran continued perpetrating violence, terrorism, and proxy wars across the Middle East. Iran came closer and closer to obtaining a nuclear weapon.*

*President Trump has shown that there's another way.*

*We do not need to appease terrorist states and turn our backs on Israel.*

*Instead, the Trump administration's strength has helped set the conditions for regional peace.*

*Cooperation between Israel and other Middle Eastern states is continuing to grow. This change of policy has brought hope.*

*Peace is possible. But peace does not happen through capitulation and it will not happen if we go backwards.*

*It's clear that U.S. sanctions targeting Iran are working. We need to maintain our sanctions against Iran and take decisive steps to prevent evasion.*

*Sanctions cut off vital resources that Iran's leaders use to enrich themselves and spread terrorism.*

*U.S. financial sanctions make it harder for Iran to fund its ambitions to become a nuclear power.*

*Unfortunately, bad actors work hard to get around our sanctions.*

*It's why I co-introduced the Preventing Illicit Finance Act.*

*This bill supports our maximum pressure campaign and creates a public-private group to limit the abuse of the financial system by bad actors, like Iran.*

*My bill strengthens the United States' ability to enforce financial sanctions against Iran, Russia, and other adversaries.*

*Our maximum pressure campaign is working.*

*We cannot turn a blind eye to Iran's aggression and pursuit of terrorism.*

*Iran must be held accountable.*

*By strengthening our sanctions enforcement and maintaining our tough approach, we can prevent Iran from becoming a nuclear power.*