

U.S. Rep. Gallagher: Introduces STAND with Taiwan Act

Posted on Thursday, Mar 30, 2023

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

WASHINGTON, D.C. – Rep. Mike Gallagher (R-WI) and Senator Dan Sullivan (R-AK) introduced the Sanctions Targeting Aggressors of Neighboring Democracies (STAND) with Taiwan Act of 2023, which would impose crippling, comprehensive economic and financial sanctions on China in the event that the People’s Liberation Army (PLA) or its proxies initiate a military invasion of the island democracy of Taiwan.

“When I met with President Tsai of Taiwan last month, she told me she wakes up every day trying to increase the cost of a PLA invasion. In Congress, we need to help her achieve that goal. We can do so not only by clearing the back-log of foreign military sales to Taiwan and increasing American hard power in the Indo-Pacific, but also by outlining the severe economic costs of an invasion. The STAND with Taiwan Act makes clear that should Xi choose to invade, the U.S. will not hesitate to respond with crippling and comprehensive economic sanctions on any person or company supporting a CCP invasion of Taiwan,” **said Rep. Gallagher.**

“Taiwan stands on the frontline of the struggle between the American-led free world and the powerful, expansionist Chinese Communist Party regime,” **said Senator Sullivan.** “No one in America wants a war in the Taiwan Strait, but we cannot be blind to the implications of a successful CCP military takeover of Taiwan. This would deliver a devastating blow to the U.S. and global economy, lead our allies in Asia to question America’s commitments, allow the CCP to break out further into the Pacific, and give Xi and his global authoritarian model extraordinary new legitimacy at home and abroad. One of the lessons that we learned the hard way from the brutal Russian invasion of Ukraine is that comprehensive economic and financial sanctions have the best chance of deterring a conflict when they are clearly articulated and ready to go before the conflict begins. Congressman Gallagher and I

are reintroducing the STAND with Taiwan Act to put the CCP on notice that no corner of its economy will be left untouched by sanctions, from finance to trade to its industrial capacity. We are urging our colleagues to join us in utilizing this critical instrument of American power—our global economic and financial strengths—to strongly deter a CCP invasion and keep the Taiwanese people free.”

The suite of sanctions includes the targeting of Chinese Communist Party (CCP) members and Chinese financial institutions and industrial sectors. They would also prohibit U.S. financial institutions—including investment companies, private equity firms, venture capital firms, or hedge funds—from making any investments in a Chinese entity that benefits or is affiliated with the CCP. The bill would also block the importation of certain goods mined, produced, or manufactured wholly, or in part, in the People’s Republic of China.

Click [HERE](#) for bill text.