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U.S. Congress Votes to Sanction Banks Financing Hezbollah

The U.S. House of Representatives voted unanimously Wednesday to impose tough new sanctions on banks that knowingly do business with the Lebanon-based Shiite movement Hezbollah. The bill targeting the Iran-backed Hezbollah, which is considered a terrorist organization by Washington and Israel, passed the Senate last month. It now goes to the White House for President Barack Obama's signature. The House adopted the measure 425 to 0, following a unanimous vote in the Senate on November 17. According to The Times of Israel, the new rules direct the president to prescribe punishing regulations against financial institutions that conduct transactions with Hezbollah or otherwise launder funds for the organization. It also requires the administration to present to Congress a series of reports highlighting the group's narcotics trafficking, transnational crime, and operations of international groups linked to Hezbollah, especially in Latin America, sub-Saharan Africa and Asia.