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U.S. Sanctions Against Russian Energy Could 'Threaten Global Economy,' Says Kremlin

January 11, 2017



U.S. senators are preparing a new set of sanctions against Russia amid claims that the Kremlin attempted to influence last year's U.S. presidential election.

Republican and Democratic politicians have joined together to draft the new legislation which would freeze the assets of Russians accused of working to undermine U.S. cyber security, according to documents seen by the Reuters news agency.

The bill is reported to target investments of over $1 million in Russia's energy market. Speaking to reporters on Wednesday, Presidential Spokesperson Dmitry Peskov said that Moscow would find the funds to support Russia's energy sector if the bill came into effect. He also warned that the measures could threaten the global economy and urged Washington to consider a “more sensible” approach, the Moskovskiy Komsomolets newspaper reported Wednesday.

The Kremlin has denied any involvement in cyber attacks against U.S. institutions, describing the allegations as “absurd.”

The bill could prove to be an early test for U.S. President-elect Donald Trump, who has previously dismissed claims of Russian interference in the elections, once he takes office.

A top Trump aide announced on Monday that the Republican candidate had accepted Russia's role in the leak of 20,000 emails from servers belonging to the National Democratic Convention in July.

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In an official report released on Jan. 6, U.S. intelligence agencies claimed the Kremlin planned the hack to deliberately discredit Democratic presidential candidate Hillary Clinton. Trump has repeatedly downplayed Russia’s involvement, telling The New York Times in an interview last week that the accusations amount to a “witch hunt.”

The President-elect could still formally waive the sanctions after his inauguration on Jan. 20, but senators maintain that the United States must retaliate. Ten senators are currently supporting the bill, and are believed to be gathering further support within the senate.

One of the bill's supporters, former Republican presidential nominee John McCain, said that the new administration needed to respond to Russian President Vladimir Putin's behavior. “If we don't, he will continue unchecked," he said.

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