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U.S. Supreme Court Creates a New Path for Non-U.S. Plaintiffs to Enforce Foreign Arbitral Awards

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On June 22, 2023, the United States Supreme Court decided two consolidated cases that may have a significant impact on the enforcement of foreign arbitral awards in the United States. In a majority opinion authored by Justice Sonia Sotomayor, the Supreme Court held that in certain circumstances, a foreign plaintiff may bring a private action under the Racketeer Influenced and Corrupt Organizations Act (RICO) for the purpose of collecting an international arbitration award. The Court's decision in these cases—*Yegiazaryan v. Smagin* (No. 22-381) & *CMB Monaco v. Smagin* (No. 22-383)—dealt primarily with RICO's “domestic injury” requirement, finding that a party's actions to delay and prevent the execution of a U.S. judgement confirming a foreign arbitral award can satisfy that requirement. In doing so, the decision may pave the way for a powerful new avenue for foreign individuals and companies to reach U.S.-based assets for the purpose of collecting foreign arbitration awards.

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