

SCONRES 10

A concurrent resolution expressing the sense of the Senate regarding the Republic of Korea's unlawful bailout of Hyundai Electronics.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Feb 13, 2001

Current Status: Referred to the Committee on Finance. (text of measure as introduced: CR S1350)

Latest Action: Referred to the Committee on Finance. (text of measure as introduced: CR S1350) (Feb 13, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-concurrent-resolution/10>

Sponsor

Name: Sen. Craig, Larry E. [R-ID]

Party: Republican • **State:** ID • **Chamber:** Senate

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------------|---------------|------|--------------|
| Sen. Bennett, Robert F. [R-UT] | R · UT | | Feb 13, 2001 |
| Sen. Crapo, Mike [R-ID] | R · ID | | Feb 13, 2001 |
| Sen. Lott, Trent [R-MS] | R · MS | | Feb 13, 2001 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-------------------|---------|-------------|--------------|
| Finance Committee | Senate | Referred To | Feb 13, 2001 |

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Feb 13, 2001)

Expresses the belief that the bailout of a major exporter of products from the Republic of Korea to the United States significantly harms the relationship between the two countries.

Calls on: (1) the Republic of Korea to end the bailout of Hyundai Electronics and to comply with its commitments to the International Monetary Fund, its trade agreements, and the assurances it made to the Secretary of the Treasury; (2) the Secretaries of the Treasury and Commerce and the U.S. Trade Representative to take action to assure that the unlawful bailout is stopped and its effects offset or reversed; and (3) the U.S. Trade Representative and the Secretary of Commerce to report to Congress on steps taken to end the bailout and reverse its effects.

Actions Timeline

- **Feb 13, 2001:** Introduced in Senate
- **Feb 13, 2001:** Referred to the Committee on Finance. (text of measure as introduced: CR S1350)