

S 1372

Export-Import Bank Reauthorization Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Aug 3, 2001

Current Status: Became Public Law No: 107-189.

Latest Action: Became Public Law No: 107-189. (Jun 14, 2002)

Law: 107-189 (Enacted Jun 14, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1372>

Sponsor

Name: Sen. Sarbanes, Paul S. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Reported Original Measure	Aug 3, 2001

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
107 HRES 433	Procedurally related	Jun 5, 2002: Motion to reconsider laid on the table Agreed to without objection.
107 HR 2871	Procedurally related	May 1, 2002: Laid on the table. See S. 1372 for further action.
107 HR 2517	Related bill	Jul 31, 2001: Referred to the Subcommittee on International Monetary Policy and Trade.

Export-Import Bank Reauthorization Act of 2002 - Amends the Export-Import Bank Act of 1945 to make it the objective of the Export-Import Bank of the United States (Bank), in providing loans, guarantees, insurance, and credits for the export of goods and services, imports, and the exchange of commodities and services between the United States (including its territories or possessions) and other foreign countries, to contribute to maintaining or increasing employment of U.S. workers.

(Sec. 3) Extends the authority of the Bank through FY 2006.

(Sec. 4) Amends Federal law to require the President's annual budget submission to include, with respect to appropriations requested for the Bank, a separate statement of amounts requested for its program budget and for its administrative expenses (including amounts for technology expenses). Declares the sense of Congress that emphasis should be placed on the importance of technology improvements for the Bank, which are of particular importance for small businesses.

(Sec. 5) Increases the aggregate amount of Bank loans, guarantees, and insurance that may be outstanding at any one time to aid in financing exports and imports and the exchange of commodities and services between the United States and other foreign countries.

(Sec. 6) Extends the authority of a Bank advisory committee related to its activities in sub-Saharan Africa through September 30, 2006.

Amends the Export-Import Bank Reauthorization Act of 1997 to continue for four more years the requirement that the Board of Directors of the Bank report annually to Congress on Board efforts to develop and implement policies and programs for expanding the Bank's financial commitments in sub-Saharan Africa.

(Sec. 7) Increases from ten percent to 20 percent of its aggregate loan, guarantee, and insurance authority the amount the Bank must make available to finance exports directly by small business concerns.

Requires the Board of Directors of the Bank, in the furtherance of U.S. policy to encourage the participation of small business in international commerce, to designate an officer of the Bank who, among other duties, shall be responsible for advising small business concerns of the opportunities for them in the functions of the Bank, with particular emphasis on conducting outreach and increasing loans to socially and economically disadvantaged small businesses, small businesses owned by women, and small businesses employing fewer than 100 employees.

(Sec. 8) Directs the Bank to implement: (1) certain technology improvements designed to improve small business outreach, including allowing customers to use the Internet to apply for all Bank programs; and (2) an electronic system designed to track all pending Bank transactions. Requires the Bank to report annually to Congress on Bank efforts to implement such measures, and on how they are assisting small business.

(Sec. 9) Revises requirements for the tied aid credit program to require the Secretary of the Treasury (Secretary) and the Bank to jointly develop a process for, and the principles and standards to be used in, determining how the Tied Aid Credit Fund could be used most effectively and efficiently to target the export markets of countries which make extensive use of tied aid or partially untied aid credits for commercial advantage. Prohibits the Bank from approving the extension of a proposed tied aid credit if the President determines that such extension would materially impede such goals. Requires the Secretary and the Bank to submit to specified congressional committees a copy of such principles, process, and standards, and specifies transitional principles and standards until the principles, process, and standards are submitted.

(Sec. 10) Directs the Secretary to negotiate an Organization for Economic Cooperation and Development (OECD) Arrangement on Untied Aid that seeks agreement on subjecting untied aid to the rules governing the Arrangement on Guidelines for Officially Supported Export Credits (including the rules governing disclosure). Requires the Secretary to report to specified congressional committees on the successes, failures, and obstacles in reaching such agreement.

Urges the United States to seek: (1) enhanced transparency over the activities of market windows in the OECD Export Credit Arrangement in order to ensure that Bank financing remains fully competitive; and (2) negotiations for multilateral disciplines and transparency within the OECD Export Credit Arrangement if such transparency indicates that market windows are disadvantaging U.S. exporters. Sets forth circumstances under which the Bank may provide financing under terms and conditions that are inconsistent with those permitted under the OECD Export Credit Arrangement. Directs the Secretary to report to specified congressional committees on the rationale for seeking or not seeking negotiations for multilateral disciplines and transparency, the successes, failures, and obstacles in initiating negotiations or in reaching an agreement.

Sets forth certain requirements with respect to the use of the Tied Aid Credit Fund to combat untied aid. Requires the Bank to define "market window" for purposes of this Act.

(Sec. 11) Requires a certain annual competitiveness report by the Bank to Congress to include: (1) a survey of all other major export-financing facilities available from other governments and government-related agencies through which foreign exporters compete with U.S. exporters (including through the use of market windows), indicating in specific terms the ways in which the Bank's rates, terms, and other conditions compare with those offered from such other governments directly or indirectly; (2) a description of all Bank transactions classified according to their principal purpose, such as to correct a market failure or to provide matching support; and (3) a description on Bank efforts to promote the export of goods and services related to renewable energy resources.

(Sec. 12) Requires a certain annual report by the Bank to Congress to include: (1) an estimate on the basis of an annual survey or tabulation of the number of entities that are suppliers of users of the Bank and that are small businesses located in the United States; and (2) a description of Bank outreach efforts to any socially and economically disadvantaged small businesses, small businesses owned by women, and small businesses employing fewer than 100 employees.

(Sec. 13) Requires the Bank, as one of its functions, to promote the export of goods and services related to renewable energy sources.

(Sec. 14) Directs the Comptroller General to report to specified congressional committees on the comparative reserve practices of the Bank and of export credit agencies and private banks.

(Sec. 16) Grants the Bank the authority to deny an application for assistance with respect to a transaction if it has substantial credible evidence that any party to the transaction has committed an act of fraud or corruption in connection with the transaction.

(Sec. 17) Declares that only in cases where the President has determined that such action would be in the national interest and would clearly and importantly advance U.S. policy in certain areas such as international terrorism (including, when relevant, a foreign nation's lack of cooperation in efforts to eradicate terrorism), or the enforcement of certain U.S. laws, should the Bank deny applications for credit for nonfinancial or noncommercial considerations.

(Sec. 18) Prohibits the Bank from providing any loan or guarantee to an entity for the resulting production of substantially

the same product that is the subject of a countervailing duty or antidumping order under title VII of the Tariff Act of 1930, or a preliminary material injury determination under title II of the Trade Act of 1974. Requires the Bank to establish procedures to ensure that loans or guarantees provided to an entity that is subject to a preliminary material injury determination are likely to not result in a significant increase in imports of substantially the same product covered by such determination and are likely to not have a significant adverse impact on the domestic industry.

Requires the Bank, in making a determination whether to extend direct credit or guarantee transactions involving more than \$10 million with respect to the production of any commodity for export by a foreign country, to consider import relief investigations under title II of the Trade Act of 1974 that have been initiated at the request of the President, the United States Trade Representative, the Committee on Finance of the Senate, or the Committee on Ways and Means of the House of Representatives, or by the International Trade Commission on its own motion.

(Sec. 19) Directs the Bank to: (1) require an assistance applicant to disclose whether such applicant has been found by a U.S. court to have violated the Foreign Corrupt Practices Act of 1977, the Arms Export Control Act, the International Emergency Economic Powers Act, or the Export Administration Act of 1979 within the preceding 12 months; and (2) maintain, in cooperation with the Department of Justice, for not less than three years a record of applicants that have been found to have violated such Acts.

(Sec. 20) Expresses the sense of Congress that, when considering a proposal for assistance for a project of \$10 million or more, the management of the Bank should have available for review a detailed assessment of the potential human rights impact of such project.

(Sec. 22) Amends the Inspector General Act of 1978 to establish the position of Inspector General within the Bank. Sets the rate of pay for the Inspector General of the Bank at Level IV of the Executive Schedule.

(Sec. 23) Expresses the sense of Congress with respect to the death of John E. Robson, President and Chairman of the Board of Directors of the Bank, and expresses to his family its deep appreciation for his contributions and the legacy he leaves behind, and its heartfelt sorrow at his passing.

Actions Timeline

- **Jun 14, 2002:** Signed by President.
- **Jun 14, 2002:** Signed by President.
- **Jun 14, 2002:** Became Public Law No: 107-189.
- **Jun 14, 2002:** Became Public Law No: 107-189.
- **Jun 11, 2002:** Presented to President.
- **Jun 11, 2002:** Presented to President.
- **Jun 7, 2002:** Message on Senate action sent to the House.
- **Jun 6, 2002:** Conference report agreed to in Senate: Senate agreed to conference report by Unanimous Consent.
- **Jun 6, 2002:** Senate agreed to conference report by Unanimous Consent.
- **Jun 5, 2002:** Rule H. Res. 433 passed House.
- **Jun 5, 2002:** Mr. Oxley brought up conference report H. Rept. 107-487 for consideration under the provisions of H. Res. 433. (consideration: CR H3171-3182)
- **Jun 5, 2002:** DEBATE - The House proceeded with one hour of debate on the conference report on S. 1372.
- **Jun 5, 2002:** The previous question was ordered without objection.
- **Jun 5, 2002:** Conference report agreed to in House: On agreeing to the conference report Agreed to by the Yeas and Nays: 344 - 78 (Roll no. 210).
- **Jun 5, 2002:** Motions to reconsider laid on the table Agreed to without objection.
- **Jun 5, 2002:** On agreeing to the conference report Agreed to by the Yeas and Nays: 344 - 78 (Roll no. 210).
- **Jun 5, 2002:** Conference papers: message on House action held at the desk in Senate.
- **Jun 4, 2002:** Rules Committee Resolution H. Res. 433 Reported to House. Rule provides for consideration of the conference report to S. 1372. The resolution waives all points of order against the conference report.
- **Jun 3, 2002:** Conference papers: Senate report and manager's statement held at the desk in Senate.
- **May 24, 2002:** Conference report filed: Conference report H. Rept. 107-487 filed.(text of conference report: CR H3064-3069)
- **May 24, 2002:** Conference report H. Rept. 107-487 filed. (text of conference report: CR H3064-3069)
- **May 21, 2002:** Conference committee actions: Conferees agreed to file conference report.
- **May 21, 2002:** Conferees agreed to file conference report.
- **May 9, 2002:** Senate disagreed to House amendment, agreed to request for conference, and appointed conferees. Sarbanes; Dodd; Johnson; Bayh; Gramm; Shelby; Hagel. by Unanimous Consent. (consideration: CR S4181-4184)
- **May 2, 2002:** Message on House action received in Senate and at desk: House amendment to Senate bill and House requests a conference.
- **May 1, 2002:** Considered by unanimous consent. (consideration: CR H1984-1985)
- **May 1, 2002:** Mr. Oxley asked unanimous consent to take from the Speaker's table and consider.
- **May 1, 2002:** The House struck all after the enacting clause and inserted in lieu thereof the provisions of a similar measure H.R. 2871. Agreed to without objection.
- **May 1, 2002:** Passed/agreed to in House: On passage Passed without objection.
- **May 1, 2002:** On passage Passed without objection.
- **May 1, 2002:** Motion to reconsider laid on the table Agreed to without objection.
- **May 1, 2002:** A similar measure H.R. 2871 was laid on the table without objection.
- **May 1, 2002:** Mr. Oxley moved that the House insist upon its amendment, and request a conference.
- **May 1, 2002:** On motion that the House insist upon its amendment, and request a conference Agreed to without objection. (consideration: CR H1985)
- **May 1, 2002:** The Speaker appointed conferees - from the Committee on Financial Services for consideration of the Senate bill and the House amendment, and modifications committed to conference: Oxley, Bereuter, Toomey, Miller, Gary, LaFalce, and Sanders.
- **May 1, 2002:** The Speaker appointed conferees - from the Committee on Government Reform for consideration of sec.7 of the Senate bill, and modifications committed to conference: Burton, Horn, and Waxman.
- **May 1, 2002:** Motion to reconsider laid on the table Agreed to without objection.
- **Mar 18, 2002:** Message on Senate action sent to the House.
- **Mar 18, 2002:** Received in the House.
- **Mar 18, 2002:** Held at the desk.

- Mar 14, 2002:** Measure laid before Senate by unanimous consent. (consideration: CR S1954-1957)
- **Mar 14, 2002:** Passed/agreed to in Senate: Passed Senate with an amendment by Unanimous Consent.(text: CR S1956-1957)
 - **Mar 14, 2002:** Passed Senate with an amendment by Unanimous Consent. (text: CR S1956-1957)
 - **Aug 3, 2001:** Introduced in Senate
 - **Aug 3, 2001:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Sarbanes. With written report No. 107-52.
 - **Aug 3, 2001:** Committee on Banking, Housing, and Urban Affairs. Original measure reported to Senate by Senator Sarbanes. With written report No. 107-52.
 - **Aug 3, 2001:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 141.
 - **Jul 18, 2001:** Committee on Banking, Housing, and Urban Affairs ordered to be reported an original measure.