

HR 5578

Shrimp Importation Financing Fairness Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Oct 8, 2002

Current Status: Referred to the Subcommittee on International Monetary Policy and Trade.

Latest Action: Referred to the Subcommittee on International Monetary Policy and Trade. (Oct 21, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5578>

Sponsor

Name: Rep. Paul, Ron [R-TX-14]

Party: Republican • State: TX • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Oct 8, 2002
Rep. Kingston, Jack [R-GA-1]	R · GA		Oct 8, 2002
Rep. Ortiz, Solomon P. [D-TX-27]	D · TX		Oct 9, 2002

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Oct 21, 2002
Foreign Affairs Committee	House	Referred To	Oct 8, 2002
Natural Resources Committee	House	Referred to	Oct 16, 2002

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Shrimp Importation Financing Fairness Act - Prohibits the Secretary of Commerce from imposing any new restrictive regulations on the domestic shrimping industry.

Prohibits the Overseas Private Investment Corporation from issuing any contract of insurance or reinsurance or any guaranty, or from entering into any agreement to provide financing for a project undertaken or to be undertaken in a country which exported more than 20 million pounds (excessive amounts) of shrimp to the United States in the first six months of 2002, until three months after it has reduced its shrimp exports to less than three million pounds per month for three consecutive months.

Requires the Secretary of the Treasury to instruct the U.S. Executive Director at the International Monetary Fund to use the voice, vote, and influence of the United States to oppose providing assistance to any foreign country that exported excessive amounts of shrimp to the United States in the first six months of 2002, until it fulfills the requirements of this Act.

Authorizes the Secretary to reduce the amount of U.S. contributions to the Fund according to a specified formula if, during the first such three-month period, the Fund provides assistance to any such country.

Prohibits the Export-Import Bank of the United States from providing assistance to any country that exported excessive amounts of shrimp to the United States in the first six months of 2002, until it fulfills the requirements of this Act.

Actions Timeline

- **Oct 21, 2002:** Referred to the Subcommittee on International Monetary Policy and Trade.
- **Oct 16, 2002:** Referred to the Subcommittee on Fisheries Conservation, Wildlife and Oceans.
- **Oct 8, 2002:** Introduced in House
- **Oct 8, 2002:** Introduced in House
- **Oct 8, 2002:** Sponsor introductory remarks on measure. (CR E1797-1798)
- **Oct 8, 2002:** Referred to the Committee on Financial Services, and in addition to the Committees on Resources, and International Relations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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