

HR 851

To amend the Emergency Steel Loan Guarantee Act of 1999 to prohibit steel companies receiving loan guarantees from investing the loan proceeds in foreign steel companies and using the loan proceeds to import steel products from foreign countries that are subject to certain trade remedies.

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Mar 1, 2001

Current Status: Referred to the Subcommittee on Domestic Monetary Policy, Technology and Economic Growth.

Latest Action: Referred to the Subcommittee on Domestic Monetary Policy, Technology and Economic Growth. (Mar 9, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/851>

Sponsor

Name: Rep. Stupak, Bart [D-MI-1]

Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Mar 9, 2001

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Mar 1, 2001)

Amends the Emergency Steel Loan Guarantee Act of 1999 to prohibit qualified steel companies that have been issued loan guarantees under such Act from: (1) contributing any of the proceeds of such a loan to any facility located outside the United States that is engaged in manufacture of certain steel mill products (including ingots, slabs, or billets); or (2) using any such proceeds to import ingots, slabs, or billets produced in any country subject to specified trade remedies with respect to such products. Sets forth civil penalties for violations of the requirements of this Act.

Actions Timeline

- **Mar 9, 2001:** Referred to the Subcommittee on Domestic Monetary Policy, Technology and Economic Growth.
- **Mar 1, 2001:** Introduced in House
- **Mar 1, 2001:** Introduced in House
- **Mar 1, 2001:** Referred to the House Committee on Financial Services.