

S 957

Steel Revitalization Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 24, 2001

Current Status: Sponsor introductory remarks on measure. (CR S5663-5664)

Latest Action: Sponsor introductory remarks on measure. (CR S5663-5664) (May 25, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/957

Sponsor

Name: Sen. Wellstone, Paul D. [D-MN]

Party: Democratic • State: MN • Chamber: Senate

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Byrd, Robert C. [D-WV]	D · WV		May 24, 2001
Sen. Dayton, Mark [D-MN]	D · MN		May 24, 2001
Sen. Stabenow, Debbie [D-MI]	D · MI		May 24, 2001
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jun 5, 2001
Sen. DeWine, Mike [R-OH]	R · OH		Jun 6, 2001
Sen. Sarbanes, Paul S. [D-MD]	D · MD		Jun 6, 2001
Sen. Carnahan, Jean [D-MO]	D · MO		Feb 28, 2002

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 24, 2001

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

## Summary (as of May 24, 2001)

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Steel Revitalization Act of 2001 - Directs the President to impose quotas, tariff surcharges, or other measures on, and to negotiate enforceable voluntary export restraint agreements with respect to, imports of steel products in order to ensure that: (1) the tonnage of iron ore, coke and coke products, semifinished steel, and pig iron imported into the United States during any month does not exceed the average tonnage of each product imported monthly into the United States during the 36-month period preceding July 1997; and (2) the share of domestic consumption of any other applicable steel product in the United States derived from imports during any month does not exceed the average monthly share of domestic U.S. consumption of that steel product during any month in the 36-month period preceding July 1997.

Establishes: (1) the Steel Retiree Health Care Board in the Department of Labor; (2) the Steelworker Retiree Health Care Trust Fund; and (3) the Health Care Benefit Costs Assistance Program.

Amends the Internal Revenue Code to impose an excise tax on steel sold by the manufacturer, producer, or importer (with proceeds to be deposited into the Steelworker Retiree Health Care Trust Fund).

Amends the Emergency Steel Loan Guarantee Act of 1999 to increase the aggregate amount of loans guaranteed and outstanding at any one time under Emergency Steel Guarantee Loan Program or with respect to a single qualified steel company.

Directs the Secretary to make a grant to help a merged steel product company comply with environmental requirements if such merger will promote the retention of at least 80 percent of the jobs of the steel workers and of the steel- producing facilities of the merging companies.

## Actions Timeline

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- **May 25, 2001:** Sponsor introductory remarks on measure. (CR S5663-5664)
- **May 24, 2001:** Introduced in Senate
- **May 24, 2001:** Sponsor introductory remarks on measure. (CR S5633-5634)
- **May 24, 2001:** Read twice and referred to the Committee on Finance.