

SCONRES 11

A concurrent resolution expressing the sense of Congress regarding the Republic of Korea's continuing unlawful bailouts of Hynix Semiconductor Inc., and calling on the Republic of Korea, the Secretary of Commerce, the United States Trade Representative, and the President to take actions to end the bailouts.

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Feb 27, 2003

Current Status: Referred to the Committee on Finance. (text of measure as introduced: CR S2979)

Latest Action: Referred to the Committee on Finance. (text of measure as introduced: CR S2979) (Feb 27, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-concurrent-resolution/11>

Sponsor

Name: Sen. Crapo, Mike [R-ID]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Allen, George [R-VA]	R · VA		Feb 27, 2003
Sen. Craig, Larry E. [R-ID]	R · ID		Mar 3, 2003
Sen. Warner, John [R-VA]	R · VA		Mar 24, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 27, 2003

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Feb 27, 2003)

Declares that it is the sense of Congress that the actions of the Republic of Korea with respect to the bailouts of Hynix Semiconductor Inc. are severely detrimental to the bilateral friendship and economic relationships between the United States and Korea.

Calls on the Republic of Korea immediately to cease any further bailouts of Hynix, and comply with all of its obligations as a member of the World Trade Organization, including those regarding subsidies.

Calls on the Secretary of Commerce and the United States Trade Representative to: (1) take necessary actions immediately to end any further bailouts of Hynix, including the self-initiation of further trade cases, the initiation of a further government investigation of the financial impact of these bailouts, and the calling of a special subsidies code meeting to raise the legal concerns with this issue; and (2) begin consultations with Congress regarding appropriate legislative action to deal fully with the impact of the bailouts of Hynix.

Calls on the President to consult with the European Union regarding joint action with respect to the unlawful subsidies to Hynix that are harming the international DRAM, semiconductor, and electronics markets.

Actions Timeline

- **Feb 27, 2003:** Introduced in Senate
- **Feb 27, 2003:** Sponsor introductory remarks on measure. (CR S2979-2980)
- **Feb 27, 2003:** Referred to the Committee on Finance. (text of measure as introduced: CR S2979)