

S 592

Save American Manufacturing Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Mar 11, 2003

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Mar 11, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/senate-bill/592>

Sponsor

Name: Sen. Hollings, Ernest F. [D-SC]

Party: Democratic • State: SC • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Inouye, Daniel K. [D-HI]	D · HI		Jul 14, 2003

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 11, 2003

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Save American Manufacturing Act of 2003 - Establishes within the Department of Commerce an Office of Manufacturing which shall be responsible, among other things, for developing policies to preserve and enhance the industrial base of the United States.

Establishes the WTO Dispute Settlement Review Commission which shall review: (1) all reports of dispute settlement panels or the Appellate Body of the World Trade Organization (WTO) in proceedings initiated by other WTO parties which are adverse to the United States and adopted by the Dispute Settlement Body; and (2) upon the U.S. Trade Representative's request, any other report of a dispute settlement panel or the Appellate Body adopted by the Dispute Settlement Body.

Sets forth certain requirements regarding the congressional review of WTO dispute settlement procedures and U.S. participation in the WTO and WTO panel proceedings.

Amends specified laws to prohibit the Export-Import Bank of the United States and the Overseas Private Investment Corporation (OPIC) from guaranteeing, insuring or reinsuring, financing, or extending credit in connection with any project involving the the production of any commodity less than 80 percent of the value of which is attributable to content produced, manufactured, mined, or grown in the United States.

Abolishes the International Trade Commission and transfers all its functions to the Assistant Secretary of Commerce for Import Administration of the Department of Commerce.

Imposes Buy-American requirements on the Department of Homeland Security, with specified exceptions.

Prohibits the sale in interstate commerce of goods manufactured by child labor.

Expresses the sense of the Senate that the Byrd Amendment (regarding the distribution of antidumping duties to affected domestic producers) is consistent with U.S. obligations under the WTO.

Amends the Internal Revenue Code to: (1) extend the meaning of domestic corporation (subject to Federal taxation) to the acquiring corporation in a corporate expatriation transaction; (2) include income from U.S. imports in subpart F (controlled foreign corporations) income; and (3) deny reduced rates of any withholding tax under any U.S. income tax treaty with a foreign country to any foreign entity unless it is predominantly owned by individuals who are residents of such country.

Actions Timeline

- **Mar 11, 2003:** Introduced in Senate
- **Mar 11, 2003:** Sponsor introductory remarks on measure. (CR S3516-3517)
- **Mar 11, 2003:** Read twice and referred to the Committee on Finance.