

S 295

A bill to authorize appropriate action if the negotiations with the People's Republic of China regarding China's undervalued currency are not successful.

Congress: 109 (2005–2007, Ended)
Chamber: Senate
Policy Area: Foreign Trade and International Finance
Introduced: Feb 3, 2005
Current Status: Read twice and referred to the Committee on Finance.
Latest Action: Read twice and referred to the Committee on Finance. (Feb 3, 2005)
Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/295>

Sponsor

Name: Sen. Schumer, Charles E. [D-NY]
Party: Democratic • **State:** NY • **Chamber:** Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bayh, Evan [D-IN]	D · IN		Feb 3, 2005
Sen. Bunning, Jim [R-KY]	R · KY		Feb 3, 2005
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Feb 3, 2005
Sen. DeWine, Mike [R-OH]	R · OH		Feb 3, 2005
Sen. Dodd, Christopher J. [D-CT]	D · CT		Feb 3, 2005
Sen. Dole, Elizabeth [R-NC]	R · NC		Feb 3, 2005
Sen. Durbin, Richard J. [D-IL]	D · IL		Feb 3, 2005
Sen. Graham, Lindsey [R-SC]	R · SC		Feb 3, 2005
Sen. Kohl, Herb [D-WI]	D · WI		Feb 3, 2005
Sen. Levin, Carl [D-MI]	D · MI		Feb 3, 2005
Sen. Reid, Harry [D-NV]	D · NV		Feb 3, 2005
Sen. Stabenow, Debbie [D-MI]	D · MI		Feb 3, 2005
Sen. Specter, Arlen [R-PA]	R · PA		Mar 1, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 3, 2005

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Feb 3, 2005)

Imposes an additional duty of 27.5 percent on Chinese goods imported into the United States unless the President submits a certification to Congress that the People's Republic of China (PRC) is no longer manipulating the rate of exchange and is complying with accepted market-based trading policies.

Directs the Secretary of the Treasury to negotiate with the PRC to ensure a process that leads to a market-based system of currency valuation.

Actions Timeline

- **Feb 3, 2005:** Introduced in Senate
- **Feb 3, 2005:** Read twice and referred to the Committee on Finance.