

HR 5068

Export-Import Bank Reauthorization Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Mar 30, 2006

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 26, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5068>

Sponsor

Name: Rep. Pryce, Deborah [R-OH-15]

Party: Republican • State: OH • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Mar 30, 2006
Rep. Frank, Barney [D-MA-4]	D · MA		Mar 30, 2006
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Mar 30, 2006
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Mar 30, 2006
Rep. Oxley, Michael G. [R-OH-4]	R · OH		Mar 30, 2006
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		Mar 30, 2006

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 26, 2006
Financial Services Committee	House	Reported By	Jul 17, 2006

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
109 S 3938	Related bill	Dec 20, 2006: Became Public Law No: 109-438.

Export-Import Bank Reauthorization Act of 2006 - (Sec. 3) Amends the Export-Import Bank Act of 1945 to reauthorize the Export-Import Bank of the United States through FY2011.

(Sec. 4) Requires the President of the Bank to establish and maintain a Small Business Division to: (1) carry out functions related to outreach, feedback, product improvement, and transaction advocacy for small business concerns; (2) advise and seek feedback from small business concerns in financing products offered by the Bank, with particular emphasis on conducting outreach, better tailoring products to small business needs, and increased loans to small business concerns employing fewer than 100 employees; and (3) maintain liaison with the Small Business Administration (SBA) and other departments and agencies in matters affecting small business concerns.

Requires the Bank to establish a Small Business Committee to: (1) focus on small business concerns and coordinate the Bank's efforts with respect to them; and (2) evaluate jointly with the managers of relevant operating divisions the performance of Bank personnel related to transactions in support of exports by small business concerns and any resulting recommendations for personnel actions.

Requires the Bank to work with small or medium size banks, export trading companies, and other specified kinds of entities to: (1) streamline the processing of Bank financing applications from small business concerns; and (2) provide training and advice as required on the needs and benefits of export financing for them.

Requires the Bank to report annually to: (1) Congress on fees charged to, and transaction costs incurred by, small and medium businesses for Bank services; and (2) specified congressional committees on financing directed towards small businesses.

Requires the Bank to seek to expand certain line-of-credit and guarantee authority with respect to medium term transactions for small business concerns.

(Sec. 5) Amends the Export-Import Bank Act of 1945 to require the President of the Bank to establish within the Division an office for financing of exports by socially and economically disadvantaged small business concerns and small business concerns owned by women.

Requires the Bank to make at least 15% of certain funds available for financing exports directly by small businesses owned by minorities or women.

Prescribes Bank reporting requirements regarding: (1) financing directed toward such small businesses; and (2) its efforts to support exports by socially and economically disadvantaged small business concerns, small business concerns owned by women, and small- and medium-sized businesses owned by women and minorities.

(Sec. 6) Extends through FY2011 the Advisory Committee established to assist in the development and implementation of policies and programs designed to support the expansion of the Bank's financial commitments in sub-Saharan Africa under its loan, guarantee, and insurance programs.

Specifies requirements for the Bank's: (1) improved liaison with African regional financial institutions; (2) closer cooperation with other U.S. agencies working in Africa; (3) adjustments in procedures to promote qualification of African entities for participation in Bank programs; and (4) development of procedures allowing it to finance certain African programs in local currencies.

(Sec. 7) Extends through FY2011 Bank authority to provide financing for the export of nonlethal defense articles or services whose primary end use will be for civilian purposes.

(Sec. 8) Prescribes requirements for Bank transparency initiatives and revises specified reporting requirements.

(Sec. 9) Requires the Bank to report to the appropriate congressional committees on the revenues, expenditures, and resulting annual net income or expense to the United States for each of the 10 years most recently completed before the date of the report.

(Sec. 10) Requires an annual competitiveness report by the bank to such committees on: (1) its action in providing financing on a competitiveness basis and to minimize competition in government-supported export financing; (2) its role in implementing the strategic plan prepared by the Trade Promotion Coordinating Committee; (3) its Tied Aid Credit Program and Tied Aid Credit Fund (Fund); (4) its purpose for all transactions; (5) its efforts to promote export of goods and services related to renewable energy sources; (6) the size of its program account; (7) its co-financing programs and those of other export credit agencies; (8) its after-market services support and those of such other agencies; (9) export finance cases not in compliance with the Bank's arrangements; and (10) foreign export credit agency activities not consistent with the World Trade Organization (WTO) Agreement on Subsidies and Countervailing Measures.

Requires the Bank to report to Congress on its involvement and the involvement of other export credit agencies in regional multi-buyer insurance programs and working-capital guarantee programs.

Declares that, with respect to the Program, the Bank should have the task of supporting U.S. exporters when they face foreign competition supported by foreign export credit agencies or other entities sponsored by a foreign government that are not party to the Arrangement on Guidelines for Officially Supported Export Credits established through the Organization for Economic Cooperation and Development.

Repeals the requirement that the Bank consult with the Secretary of the Treasury in administering the Program. Repeals also the requirement that, in developing a process for determining how Fund amounts could be used most effectively and efficiently, the Bank do so jointly with the Secretary.

Modifies use of the Fund to include bringing into the Arrangement those countries that are not a party to the Arrangement.

Allows the Bank to decide to use the Fund based on credible evidence of a history of such offers if information about a specific offer of foreign tied aid (or untied aid used to promote exports as if it were tied aid) is not available in a timely manner, or is unavailable because the foreign export credit agency involved is not subject to Arrangement reporting requirements.

Requires the President, if he determines that the extension of the tied aid credit would materially impede achieving Program purposes, to notify Congress within 30 days of such determination.

Modifies U.S. policy to require the Bank to provide guarantees, insurance, and extensions of credit at rates and on terms and other conditions which are fully competitive with countries that are not members of the Arrangement.

Requires the Bank to seek to establish, consistent with the Arrangement, a mixed credit program, consisting of longer term financing and other forms of more flexible repayment terms, financing of transactions in local currencies, and other forms of concessional financing, that meets the needs of the product sector and foreign market involved.

Directs the Secretary to instruct his designee in the negotiation of the Arrangement to inform the other negotiation participants of specified U.S. goals.

(Sec. 11) Requires at least two members of the Advisory Committee to represent the environmental nongovernmental organization (NGO) community (although no two from the same organization). Requires the environmental organizations represented to have demonstrated experience with environmental issues associated with the Bank, the Export Credit Group of the Organization for Economic Cooperation and Development, or both.

(Sec. 12) Directs the Bank to: (1) assess and report to specified congressional committees on the needs of new or impoverished democracies, such as Liberia and Haiti, for U.S. imports; and (2) determine the Bank's role in helping U.S. exporters seize the opportunities presented by the need for such imports.

(Sec. 13) Requires the Inspector General of the Bank to report to specified congressional committees on the implications of limiting the requirement to conduct environmental screenings of projects proposed to be financed by the Bank to only those involving at least \$10 million.

(Sec. 14) Requires the President of the Bank to establish an Office of Renewal Energy Promotion to identify proactively new opportunities for renewable energy financing and promote the export of goods and services related to renewable energy sources.

(Sec. 15) Requires the Bank, if it conducts a detailed economic impact analysis or similar study in making a determination about a loan or guarantee, to consider certain factors regarding adverse effects of loans and guarantees on U.S. industries and employment. Prescribes related notice and comment requirements.

(Sec. 16) Provides that, if the Bank determines that extension of credit or a guarantee will cause substantial injury to U.S. producers of the same, similar, or a competing commodity, it should determine whether the facility that would benefit from such extension is reasonably likely to produce products in addition to or other than the product specified in the application, and whether such production may cause such substantial injury.

Prohibits the Bank from providing a loan or guarantee if it would facilitate circumvention of a trade law order or determination.

Establishes a formula for determining whether a proposed transaction exceeds the financial threshold under this Act or under the Bank's procedures or rules.

(Sec. 17) Requires the Comptroller General to develop and transmit to the Board of Directors a set of: (1) standards which may be used to determine the extent to which the Bank has successfully provided assistance to small business concerns, socially and economically disadvantaged small business concerns, and small business concerns owned by women; and (2) rules for measuring the Bank's performance against the standards.

Requires the Bank to report annually to Congress on the success of providing such assistance by using the performance and rules.

(Sec. 18) Prohibits the Bank from guaranteeing, insuring, extending credit, or participating in an extension of credit in connection with the development or promotion of any rail connections or railway-related connections that do not traverse or connect with Armenia, and do traverse or connect Baku, Azerbaijan, Tbilisi, Georgia, and Kars, Turkey.

(Sec. 19) Modifies the definition of countries deemed to be Marxist-Leninist Countries under the Act to allow the Bank to

provide aid, under specified conditions, to: (1) the Cambodian People's Republic; (2) the Democratic Republic of Afghanistan; (3) the Socialist Federal Republic of Yugoslavia; (4) the Socialist Republic of Vietnam; and (5) Tibet.

Actions Timeline

- **Jul 26, 2006:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 25, 2006:** Mrs. Biggert moved to suspend the rules and pass the bill, as amended.
- **Jul 25, 2006:** Considered under suspension of the rules. (consideration: CR H5744-5754)
- **Jul 25, 2006:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5068.
- **Jul 25, 2006:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H5744-5749)
- **Jul 25, 2006:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H5744-5749)
- **Jul 25, 2006:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 17, 2006:** Reported (Amended) by the Committee on Financial Services. H. Rept. 109-566.
- **Jul 17, 2006:** Reported (Amended) by the Committee on Financial Services. H. Rept. 109-566.
- **Jul 17, 2006:** Placed on the Union Calendar, Calendar No. 322.
- **Jun 14, 2006:** Committee Consideration and Mark-up Session Held.
- **Jun 14, 2006:** Ordered to be Reported (Amended) by Voice Vote.
- **Mar 30, 2006:** Introduced in House
- **Mar 30, 2006:** Introduced in House
- **Mar 30, 2006:** Referred to the House Committee on Financial Services.