

HR 5627

Steel Financing Fairness Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jun 15, 2006

Current Status: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.

Latest Action: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
(Jul 18, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5627>

Sponsor

Name: Rep. Paul, Ron [R-TX-14]

Party: Republican • State: TX • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		Jun 15, 2006

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 18, 2006
Foreign Affairs Committee	House	Referred To	Jun 15, 2006

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Steel Financing Fairness Act - Prohibits the Overseas Private Investment Corporation (OPIC) from providing insurance or financing for a project: (1) in any country that grants a subsidy to its steel industry until three months after such subsidy is eliminated; or (2) that produces, outside of the United States, any product subject to antidumping duties.

Amends the Bretton Woods Agreements Act to require the Secretary of the Treasury to: (1) instruct the U.S. Executive Director at the International Monetary Fund (IMF) to oppose any assistance from the IMF to any foreign government that subsidizes its steel industry until three months after such subsidy is eliminated; and (2) reduce the U.S. contribution to the IMF if it provides assistance to any such government during such period.

Amends the Export-Import Bank Act of 1945 to prohibit the Export-Import Bank from guaranteeing, insuring, or extending credit for exports to any foreign government that subsidizes its steel industry until three months after such subsidy is eliminated.

Actions Timeline

- **Jul 18, 2006:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Jun 15, 2006:** Introduced in House
- **Jun 15, 2006:** Introduced in House
- **Jun 15, 2006:** Sponsor introductory remarks on measure. (CR E1162-1163)
- **Jun 15, 2006:** Referred to the Committee on Financial Services, and in addition to the Committee on International Relations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Jun 15, 2006:** Referred to the Committee on Financial Services, and in addition to the Committee on International Relations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Jun 15, 2006:** Referred to the Committee on Financial Services, and in addition to the Committee on International Relations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.