HR 1002

To authorize appropriate action if the negotiations with the People's Republic of China regarding China's undervalued currency and currency manipulation are not successful.

Congress: 110 (2007–2009, Ended)
Chamber: House
Policy Area: Foreign Trade and International Finance
Introduced: Feb 12, 2007
Current Status: Referred to the Subcommittee on Trade.
Latest Action: Referred to the Subcommittee on Trade. (Feb 20, 2007)
Official Text: https://www.congress.gov/bill/110th-congress/house-bill/1002

Sponsor

Name: Rep. Spratt, John M., Jr. [D-SC-5]
Party: Democratic • **State:** SC • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Feb 12, 2007
Rep. Burton, Dan [R-IN-5]	R · IN		Mar 23, 2007

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Feb 20, 2007

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Feb 12, 2007)

Imposes an additional duty rate of 27.5 % ad valorem on any article imported into the United States that is the growth, product, or manufacture of the People's Republic of China (PRC) unless the President certifies to Congress that: (1) the PRC is no longer manipulating the exchange rate between its currency and the U.S. dollar in order to prevent an effective balance of payments and gain an unfair international trade advantage; and (2) the PRC's currency is valued in accordance with accepted market-based trading policies.

Directs the Secretary of the Treasury to begin negotiations with the PRC for adoption of a market-based currency valuation.

Actions Timeline

- **Feb 20, 2007:** Referred to the Subcommittee on Trade.
- **Feb 12, 2007:** Introduced in House
- **Feb 12, 2007:** Referred to the House Committee on Ways and Means.

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