

S 3240

Foreign-Held Debt Transparency and Threat Assessment Act

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Apr 21, 2010

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 21, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3240>

Sponsor

Name: Sen. Cornyn, John [R-TX]

Party: Republican • **State:** TX • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kyl, Jon [R-AZ]	R · AZ		Apr 21, 2010

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 21, 2010

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
111 HR 5319	Identical bill	May 21, 2010: Referred to the Subcommittee on Health.

Foreign-Held Debt Transparency and Threat Assessment Act - Expresses the sense of Congress about the growing federal debt of the United States, the increasing U.S. dependence on foreign creditors like its largest foreign creditor, the People's Republic of China, whose holdings could give China a tool with which to manipulate U.S. policymaking (including with respect to Taiwan) and pose a direct threat to the national economy and national security.

Directs the President to report quarterly to certain congressional committees on the risks posed by foreign holdings of U.S. debt instruments, and make such report public on the Internet.

Directs the Comptroller General to report annually to certain congressional committees on such risks.

Directs the President to formulate, report to the appropriate congressional committees, and implement a plan of action to reduce an unsustainable level of risk to an acceptable and sustainable level, in a manner that results in a reduction in federal spending, in any case in which the President or the Comptroller General makes specified determinations that a foreign country's holdings of U.S. debt instruments pose an unacceptable risk to long-term national security or economic stability, or that the levels of risk posed by the federal debt are unsustainable.

Actions Timeline

- **Apr 21, 2010:** Introduced in Senate
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