

S 1028

Foreign-Held Debt Transparency and Threat Assessment Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: May 19, 2011

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

Latest Action: Read twice and referred to the Committee on Finance. (May 19, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1028>

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		May 19, 2011

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 19, 2011

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
112 HR 2166	Identical bill	Jun 14, 2011: Referred to the House Committee on Ways and Means.

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 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 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 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 of the United States.

Actions Timeline

- **May 19, 2011:** Introduced in Senate
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