

## HR 2072

Export-Import Bank Reauthorization Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Foreign Trade and International Finance

**Introduced:** Jun 1, 2011

**Current Status:** Became Public Law No: 112-122.

**Latest Action:** Became Public Law No: 112-122. (May 30, 2012)

**Law:** 112-122 (Enacted May 30, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/2072>

### Sponsor

**Name:** Rep. Miller, Gary G. [R-CA-42]

**Party:** Republican • **State:** CA • **Chamber:** House

### Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bachus, Spencer [R-AL-6]	R · AL		Jun 1, 2011
Rep. Frank, Barney [D-MA-4]	D · MA		Jun 1, 2011
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Jun 1, 2011
Rep. Biggert, Judy [R-IL-13]	R · IL		Jun 2, 2011
Rep. Dold, Robert J. [R-IL-10]	R · IL		Jun 2, 2011
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Jun 2, 2011
Rep. Moore, Gwen [D-WI-4]	D · WI		Jun 2, 2011
Rep. Scott, David [D-GA-13]	D · GA		Jun 2, 2011
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jun 21, 2011

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jun 2, 2011

### Subjects & Policy Tags

**Policy Area:**

Foreign Trade and International Finance

### Related Bills

*No related bills are listed.*

**(This measure has not been amended since it was passed by the House on May 9, 2012. The summary of that version is repeated here.)**

Export-Import Bank Reauthorization Act of 2012 - (Sec. 2) Amends the Export-Import Bank Act of 1945 to extend the termination of functions date for the Export-Import Bank of the United States to September 30, 2014.

(Sec. 3) Caps annual outstanding limits on loans, guarantees, and insurance for FY2012 and subsequent fiscal years at \$120 billion.

Increases such amount to \$130 billion for each of FY2013 and FY2014 if: (1) the Bank has submitted a specified report under this Act, and (2) a specified rate calculated under this Act is less than 2% for the quarter ending with the beginning of the fiscal year or for any quarter in the fiscal year.

Increases such amount to \$140 billion for FY2014 if: (1) a specified rate calculated this Act is less than 2% for the quarter ending with the beginning of the fiscal year or for any quarter in the fiscal year; (2) the Bank has submitted a specified report required by this Act, except that the preceding provisions of this subclause shall not apply if the Comptroller General (GAO) has not submitted a specified report required by this Act on or before July 1, 2013; and (3) the Secretary of the Treasury has submitted specified reports required by this Act.

(Sec. 4) Requires the Bank to submit to Congress and the Comptroller General a business plan that includes: (1) an estimate of appropriate exposure limits for 2012-2013 and estimates of anticipated growth for 2012-2014; (2) an analysis of the potential for increased or decreased risk of loss as a result of the estimated exposure limit; (3) an analysis of the ability to meet small business and sub-Saharan Africa mandates and comply with its carbon policy mandate under the proposed exposure limit; and (4) an analysis of the adequacy of Bank resources to process, approve, and monitor authorizations.

Requires GAO to review and report to Congress regarding such business plan.

(Sec. 5) Directs the Comptroller General to submit to the Bank and to Congress an evaluation of: (1) the history of the Bank's rate of growth, (2) the effectiveness of the Bank's risk management, (3) the Bank's use of historical default and recovery rates to calculate future program costs, (4) Bank fees and how such fees are affected by U.S. participation in international agreements, and (5) whether the Bank's loan loss reserves policy is sufficient to cover risks and potential losses.

Requires the Bank to report to Congress regarding implementation of recommendations included in the evaluation.

(Sec. 6) Requires the Bank to: (1) monitor, at least quarterly, the default rates of entities to which the Bank has provided short-term, medium-term, or long-term financing; and (2) report to Congress monthly if the default rate is 2% or more and requires the report to describe the actions taken to reduce such default rate.

Directs the Secretary of the Treasury to provide for an independent third party review of Bank loan programs and funds if the default rate remains above 2% for a period of six months.

Requires the Bank, at least quarterly, to calculate the default rate with respect to: (1) whether the products involved are short-term loans, medium-term loans, long-term loans, insurance, medium-term guarantees, or long-term guarantees; (2) each key market involved; and (3) each industry sector involved. Requires the Bank to submit a related report to Congress.

(Sec. 7) Requires the Bank to: (1) set due diligence standards for its lender partners and participants; (2) seek, in entering into financing contracts, a creditor status which is not subordinate to that of all other creditors; and (3) provide a notice and comment period for transactions exceeding \$100 million.

(Sec. 10) Requires the Bank in its annual report to categorize each loan and long-term guarantee according to the following purposes: (1) to assume commercial or political risk that exporter or private financial institutions are unwilling or unable to undertake; (2) to overcome maturity or other limitations in private sector export financing; (3) to meet foreign, officially sponsored, export credit competition; or (4) not identified and the reason why the purpose is not identified.

(Sec. 11) Directs the Secretary of the Treasury to pursue negotiations with: (1) other major exporting countries to substantially reduce, with the ultimate goal of eliminating, subsidized export financing programs and other forms of export subsidies; and (2) all countries that finance air carrier aircraft with funds from a state-sponsored entity, to substantially reduce, with the ultimate goal of eliminating, aircraft export credit financing for specified aircraft categories.

Directs the Secretary to report annually to Congress on the progress of such negotiations.

(Sec. 12) Requires the Bank to develop and make publicly available methodological guidelines for conducting certain economic impact analyses or similar studies under the Export-Import Bank Act of 1945.

(Sec. 13) Requires the Bank to report to Congress regarding: (1) the Bank's implementation or rejection of the recommendations contained in the September 2007 GAO report "Export-Import Bank: Improvements Needed in Assessment of Economic Impact"; and (2) Bank programs, products, and policies regarding implementation of its export credit insurance program, delegated lending authority, and direct loans established to support exports from small U.S. businesses.

(Sec. 15) Requires the Bank to review the effectiveness of its domestic content policy for medium-term and long-term transactions in maintaining and creating U.S. jobs and contributing to a stronger national economy through the export of goods and services.

(Sec. 16) Requires the Comptroller General to report to Congress regarding the process and methodology used by the Bank to calculate the effects of the provision of financing by the Bank on the creation and maintenance of U.S. jobs, determine and assess the basis on which the Bank has so used the methodology, and make any recommendations the Comptroller General deems appropriate.

(Sec. 17) Requires the Comptroller General: (1) at least quadrennially, to conduct an audit of the loan and guarantee transactions of the Bank to determine the compliance of the Bank with the underwriting guidelines, lending policies, due diligence procedures, and content guidelines of the Bank; and (2) review the adequacy of the design and effectiveness of the controls used by the Bank to prevent, detect, and investigate fraudulent applications for loans and guarantees and to report control recommendations to Congress.

(Sec. 18) Prohibits the Bank from approving any guarantee, insurance, or extension of credit in connection with a borrower or controlling sponsor, or a person that is owned or controlled by such borrower or sponsor, that is subject to petroleum-related sanctions under section 5(a) of the Iran Sanctions Act of 1996.

Prohibits the Bank from approving any guarantee, insurance, or extension of credit to a person in connection with the exportation of any good or service unless the person certifies that: (1) neither the person nor any controlled person engages in any section 5(a) activity, exports sensitive technology to Iran, or engages in any activity prohibited by the

"Iranian Transactions Regulations"; or (2) if the person or controlled person has engaged in an activity described in clause (1), such activity has met specified exemptions.

(Sec. 19) Authorizes the Bank to use a specified amount of its surplus each fiscal year for information technology system updates.

Limits the aggregate amount for such activities for FY2012 through FY2014 to \$20 million.

(Sec. 20) Provides for textile industry representation on the Bank Advisory Committee.

Directs the Committee to consider ways to promote textile industry financing and determine ways to support: (1) U.S. exports of textile components or inputs, and (2) the promotion of U.S. jobs that are critical to textile component and input manufacture.

(Sec. 21) Directs the Bank report to Congress regarding the extent to which its products are available and used by U.S. manufacturers that export U.S.-manufactured goods used as components in global textile and apparel supply chains.

(Sec. 23) Extends the termination date of the Sub-Saharan Africa advisory committee through September 30, 2014.

(Sec. 24) Extends Bank authority to provide financing for the export of nonlethal articles or services meant primarily for civilian purposes through FY2014.

(Sec. 25) States that except as provided in section 9(b), the provisions of this Act shall take effect on the earlier of June 1, 2012, or the date of enactment of this Act.

## Actions Timeline

---

- **May 30, 2012:** Signed by President.
- **May 30, 2012:** Became Public Law No: 112-122.
- **May 21, 2012:** Presented to President.
- **May 15, 2012:** Motion to proceed to consideration of measure made in Senate.
- **May 15, 2012:** Motion to proceed to consideration of measure agreed to in Senate by Unanimous Consent.
- **May 15, 2012:** Measure laid before Senate by motion. (consideration: CR S3137-3154, S3155-3158)
- **May 15, 2012:** Passed/agreed to in Senate: Passed Senate, under the order of 5/14/2012, having achieved 60 votes in the affirmative, without amendment by Yea-Nay Vote. 78 - 20. Record Vote Number: 96.
- **May 15, 2012:** Passed Senate, under the order of 5/14/2012, having achieved 60 votes in the affirmative, without amendment by Yea-Nay Vote. 78 - 20. Record Vote Number: 96.
- **May 15, 2012:** Message on Senate action sent to the House.
- **May 14, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S3107-3117, S3123-3124)
- **May 14, 2012:** Cloture motion on the motion to proceed to the measure withdrawn by unanimous consent in Senate. (consideration: CR S3122)
- **May 10, 2012:** Motion to proceed to consideration of measure made in Senate. (consideration: CR S3051-3071)
- **May 10, 2012:** Cloture motion on the motion to proceed to the measure presented in Senate. (consideration: CR S3070-3071; text: CR S3070)
- **May 9, 2012:** Mr. Miller, Gary moved to suspend the rules and pass the bill, as amended.
- **May 9, 2012:** Considered under suspension of the rules. (consideration: CR H2460-2481)
- **May 9, 2012:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2072.
- **May 9, 2012:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **May 9, 2012:** Considered as unfinished business. (consideration: CR H2490-2491)
- **May 9, 2012:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 330 - 93 (Roll no. 224).(text: CR H2460-2464)
- **May 9, 2012:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 330 - 93 (Roll no. 224). (text: CR H2460-2464)
- **May 9, 2012:** Motion to reconsider laid on the table Agreed to without objection.
- **May 9, 2012:** Received in the Senate. Read twice. Placed on Senate Legislative Calendar under General Orders. Calendar No. 396.
- **Sep 8, 2011:** Reported (Amended) by the Committee on Financial Services. H. Rept. 112-201.
- **Sep 8, 2011:** Placed on the Union Calendar, Calendar No. 129.
- **Jun 22, 2011:** Committee Consideration and Mark-up Session Held.
- **Jun 22, 2011:** Ordered to be Reported (Amended) by Voice Vote.
- **Jun 2, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **Jun 2, 2011:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote .
- **Jun 2, 2011:** Referred to the Subcommittee on International Monetary Policy and Trade.
- **Jun 1, 2011:** Introduced in House
- **Jun 1, 2011:** Referred to the House Committee on Financial Services.
- **May 24, 2011:** Hearings Held by the Subcommittee on International Monetary Policy and Trade Prior to Introduction and Referral.
- **Mar 10, 2011:** Hearings Held Prior to Introduction and Referral.