

S 3568

Citrus, Wool, and Cotton Trust Fund Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Sep 19, 2012

Current Status: By Senator Baucus from Committee on Finance filed written report. Report No. 112-227.

Latest Action: By Senator Baucus from Committee on Finance filed written report. Report No. 112-227. (Sep 20, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3568>

Sponsor

Name: Sen. Baucus, Max [D-MT]

Party: Democratic • **State:** MT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Reported Original Measure	Sep 19, 2012

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
112 HR 6265	Related bill	Aug 6, 2012: Referred to the Subcommittee on Trade.
112 S 1295	Related bill	Jun 29, 2011: Read twice and referred to the Committee on Finance.

Citrus, Wool, and Cotton Trust Fund Act of 2012 - Citrus Disease Research and Development Trust Fund Act of 2012 - Amends the Trade Act of 1974 to establish the Citrus Disease Research and Development Trust Fund, consisting of revenues from duties paid on imported citrus or citrus products, to support scientific research, technical assistance, and development activities to combat both domestic and invasive citrus diseases and pests harming the United States.

Establishes the Citrus Disease Research and Development Trust Fund Advisory Board.

Makes Fund amounts available to the Secretary of Agriculture to develop a coordinated program of research and product development relating to: (1) scientific research of both domestic and invasive diseases and pests afflicting the citrus industry; and (2) support for the dissemination and commercialization of relevant information, techniques, and technologies discovered through Fund research or other research projects intended to solve problems caused by citrus production diseases and invasive pests.

Requires the President to notify certain congressional committees before entering into a trade agreement that could result in a decrease in the amount of: (1) duties paid on imported citrus or citrus products, and (2) funds transferred into the Fund.

Amends the Harmonized Tariff Schedule of the United States to: (1) modify the article description of certain cotton shirting fabrics, and (2) extend the temporary duty suspensions on such fabrics.

Amends the Tax Relief and Health Care Act of 2006 to extend through December 31, 2015, the requirement that the Secretary of the Treasury transfer from the Treasury to the Pima Cotton Trust Fund amounts equal to the duties received in the Treasury from certain imported woven fabrics of cotton since January 1, 2004 (currently, January 1, 1994).

Repeals the limitation that pima cotton be grown in the United States from the formula for determination of annual payments to a nationally recognized association established for the promotion of pima cotton as well as to the yarn spinners of pima cotton. Limits the latter payments to yarn spinners of pima cotton that produce ring spun cotton yarns in the United States.

Requires annual affidavits from shirting manufacturers and from yarn spinners.

Amends the Miscellaneous Trade and Technical Corrections Act of 2004 with respect to insufficiencies in the Wool Apparel Manufacturers Trust Fund for U.S. Bureau of Customs and Border Protection payments to manufacturers of certain wool products or for grants by the Secretary of Commerce to manufacturers of worsted wool fabrics. Requires the Secretary of the Treasury, in such instances, to transfer to the Trust Fund amounts equivalent to duties received on "Articles of Apparel and Clothing Accessories, Not Knitted or Crocheted" in order to make such payments and award such grants. Requires such transfers to cover such payments and grants for 2010-2012.

Directs the U.S. Trade Representative to continue to make it a priority to address Canada's market-distorting subsidies and practices in the lumber market.

Increases by 0.25% the required estimated income tax payments otherwise due in the third quarter of 2017 for corporations with assets of at least \$1 billion. Requires the next required installment to be appropriately reduced to reflect the amount of this increase.

Amends the Consolidated Omnibus Budget Reconciliation Act of 1985 to extend certain customs user fees for the

processing of merchandise entered into the United States from October 23, 2021, to November 12, 2021, and other specified customs users fees from October 30, 2021, to November 26, 2021.

Actions Timeline

- **Sep 20, 2012:** By Senator Baucus from Committee on Finance filed written report. Report No. 112-227.
- **Sep 19, 2012:** Introduced in Senate
- **Sep 19, 2012:** Committee on Finance. Original measure reported to Senate by Senator Baucus. Without written report.
- **Sep 19, 2012:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 524.