

## HR 5444

### Export-Import Bank Reauthorization Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

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

**Introduced:** May 7, 2012

**Current Status:** Referred to the Subcommittee on International Monetary Policy and Trade.

**Latest Action:** Referred to the Subcommittee on International Monetary Policy and Trade. (Jun 1, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/5444>

## Sponsor

**Name:** Rep. McDermott, Jim [D-WA-7]

**Party:** Democratic • **State:** WA • **Chamber:** House

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jun 1, 2012

## Subjects & Policy Tags

### Policy Area:

Foreign Trade and International Finance

## Related Bills

Bill	Relationship	Last Action
112 HR 4302	Related bill	Apr 26, 2012: Referred to the Subcommittee on International Monetary Policy and Trade.
112 S 1547	Related bill	Apr 17, 2012: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-585.

## **Summary** (as of May 7, 2012)

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Export-Import Bank Reauthorization Act of 2012 - 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, 2021.

Eliminates the provision directing the Bank to urge the Foreign Credit Insurance Association to provide 100% coverage against any export loss valued at less than \$100,000.

Revises the list of Marxist-Leninist countries ineligible for Bank assistance.

Extends through September 30, 2021: (1) the termination date of the Sub-Saharan Africa advisory committee, and (2) Bank authority to provide financing for the export of nonlethal defense articles and defense services whose primary end use is for civilian purposes.

Extends and specifies aggregate outstanding loan, guarantee, and insurance authority through FY2021.

Provides for textile industry representation on the Bank Advisory Committee.

Requires the Bank to: (1) review its domestic content policy for medium- and long-term transactions; (2) include in its annual report to Congress, at least every four years beginning in 2012, a five-year strategic plan; and (3) review and report to Congress regarding the Bank's information technology infrastructure.

Directs the Comptroller General (GAO) to: (1) report to the Bank and to Congress on the Bank's financial position and the risk it poses to U.S. taxpayers, and (2) issue an annual report on the Bank's international competitiveness and its impact on U.S. employment.

Urges the Bank to increase the export of renewable energy technologies and end-use energy efficiency technologies.

Provides for increased Bank transparency and accountability.

Prohibits Bank financing for persons that engage in certain sanctionable activities with respect to Iran.

## **Actions Timeline**

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- **Jun 1, 2012:** Referred to the Subcommittee on International Monetary Policy and Trade.
- **May 7, 2012:** Introduced in House
- **May 7, 2012:** Sponsor introductory remarks on measure. (CR E713)
- **May 7, 2012:** Referred to the House Committee on Financial Services.