

HR 5798

Efficient Export Promotion to Help American Businesses Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: May 17, 2012

Current Status: Referred to the Subcommittee on Trade.

Latest Action: Referred to the Subcommittee on Trade. (May 21, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/5798>

Sponsor

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

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

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|----------------------------------|---------------|------|--------------|
| Rep. Reichert, David G. [R-WA-8] | R · WA | | May 17, 2012 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---------------------------|---------|-------------|--------------|
| Foreign Affairs Committee | House | Referred To | May 17, 2012 |
| Ways and Means Committee | House | Referred to | May 21, 2012 |

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Efficient Export Promotion to Help American Businesses Act of 2012 - Amends the Export Enhancement Act of 1988, with respect to assessment of federal agency resources in support of export promotion and financing, to require the Trade Promotion Coordinating Committee (TPCC) to: (1) review the proposed annual budget of each federal agency, before it is submitted to the Office of Management and Budget (OMB) and the President, to ensure coordination among federal agencies of enforcement, promotion of foreign direct investment, performance outreach, and centralization of information for exporters; and (2) recommend simplification and termination of redundant programs and changes in funding to meet the government-wide strategic plan for trade promotion efforts.

Revises contents of a TPCC annual report to Congress to include: (1) an analysis of TPCC and agency export promotion and export financing efforts compared to the export promotion efforts of other countries; (2) an analysis of factors, by state and region, that inhibit U.S. exports, including actions taken to address such factors; (3) a description of industry areas for strategic growth and changes to exports that present strategic threats to U.S. security; (4) a prioritized list of legislative recommendations that the TPCC believes would lead to an increase of U.S. exports and more efficient export promotion; and (5) input and review by the business community before being published on the TPCC and the Department of Commerce websites.

Amends the Internal Revenue Code to direct the Secretary of the Treasury, upon request of the Secretary of Commerce, to furnish tax information on returns of sole proprietorships with gross receipts from a trade or business of more than \$750,000 a year and partnerships to the Bureau of Economic Analysis.

Actions Timeline

- **May 21, 2012:** Referred to the Subcommittee on Trade.
- **May 17, 2012:** Introduced in House
- **May 17, 2012:** Sponsor introductory remarks on measure. (CR E833)
- **May 17, 2012:** Referred to the Committee on Foreign Affairs, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.