

## HR 639

Currency Reform for Fair Trade Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

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

**Introduced:** Feb 10, 2011

**Current Status:** Referred to the Subcommittee on Trade.

**Latest Action:** Referred to the Subcommittee on Trade. (Feb 14, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/639>

### Sponsor

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**Name:** Rep. Levin, Sander M. [D-MI-12]

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

**Cosponsors** (235 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Feb 10, 2011
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		Feb 10, 2011
Rep. Altmire, Jason [D-PA-4]	D · PA		Feb 10, 2011
Rep. Austria, Steve [R-OH-7]	R · OH		Feb 10, 2011
Rep. Becerra, Xavier [D-CA-31]	D · CA		Feb 10, 2011
Rep. Berkley, Shelley [D-NV-1]	D · NV		Feb 10, 2011
Rep. Bishop, Rob [R-UT-1]	R · UT		Feb 10, 2011
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Feb 10, 2011
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Feb 10, 2011
Rep. Boswell, Leonard L. [D-IA-3]	D · IA		Feb 10, 2011
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Feb 10, 2011
Rep. Burton, Dan [R-IN-5]	R · IN		Feb 10, 2011
Rep. Carson, Andre [D-IN-7]	D · IN		Feb 10, 2011
Rep. Cicilline, David N. [D-RI-1]	D · RI		Feb 10, 2011
Rep. Clarke, Hansen [D-MI-13]	D · MI		Feb 10, 2011
Rep. Coble, Howard [R-NC-6]	R · NC		Feb 10, 2011
Rep. Cohen, Steve [D-TN-9]	D · TN		Feb 10, 2011
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Feb 10, 2011
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Feb 10, 2011
Rep. Costello, Jerry F. [D-IL-12]	D · IL		Feb 10, 2011
Rep. Courtney, Joe [D-CT-2]	D · CT		Feb 10, 2011
Rep. Cravaack, Chip [R-MN-8]	R · MN		Feb 10, 2011
Rep. Critz, Mark S. [D-PA-12]	D · PA		Feb 10, 2011
Rep. Davis, Danny K. [D-IL-7]	D · IL		Feb 10, 2011
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Feb 10, 2011
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Feb 10, 2011
Rep. Dingell, John D. [D-MI-15]	D · MI		Feb 10, 2011
Rep. Donnelly, Joe [D-IN-2]	D · IN		Feb 10, 2011
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Feb 10, 2011
Rep. Ellison, Keith [D-MN-5]	D · MN		Feb 10, 2011
Rep. Filner, Bob [D-CA-51]	D · CA		Feb 10, 2011
Rep. Frank, Barney [D-MA-4]	D · MA		Feb 10, 2011
Rep. Garamendi, John [D-CA-10]	D · CA		Feb 10, 2011
Rep. Green, Gene [D-TX-29]	D · TX		Feb 10, 2011
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Feb 10, 2011
Rep. Higgins, Brian [D-NY-27]	D · NY		Feb 10, 2011
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Feb 10, 2011
Rep. Holden, Tim [D-PA-17]	D · PA		Feb 10, 2011
Rep. Holt, Rush [D-NJ-12]	D · NJ		Feb 10, 2011
Rep. Hunter, Duncan D. [R-CA-52]	R · CA		Feb 10, 2011
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Feb 10, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Feb 10, 2011
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Feb 10, 2011
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Feb 10, 2011
Rep. Kissell, Larry [D-NC-8]	D · NC		Feb 10, 2011
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Feb 10, 2011
Rep. Larson, John B. [D-CT-1]	D · CT		Feb 10, 2011
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		Feb 10, 2011
Rep. Lewis, John [D-GA-5]	D · GA		Feb 10, 2011
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Feb 10, 2011
Rep. Loebsack, David [D-IA-2]	D · IA		Feb 10, 2011
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Feb 10, 2011
Rep. McCollum, Betty [D-MN-4]	D · MN		Feb 10, 2011
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Feb 10, 2011
Rep. McDermott, Jim [D-WA-7]	D · WA		Feb 10, 2011
Rep. McGovern, James P. [D-MA-3]	D · MA		Feb 10, 2011
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Feb 10, 2011
Rep. McKinley, David B. [R-WV-1]	R · WV		Feb 10, 2011
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Feb 10, 2011
Rep. Miller, Candice S. [R-MI-10]	R · MI		Feb 10, 2011
Rep. Miller, George [D-CA-7]	D · CA		Feb 10, 2011
Rep. Murphy, Christopher [D-CT-5]	D · CT		Feb 10, 2011
Rep. Murphy, Tim [R-PA-18]	R · PA		Feb 10, 2011
Rep. Myrick, Sue Wilkins [R-NC-9]	R · NC		Feb 10, 2011
Rep. Neal, Richard E. [D-MA-2]	D · MA		Feb 10, 2011
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Feb 10, 2011
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Feb 10, 2011
Rep. Peters, Gary C. [D-MI-9]	D · MI		Feb 10, 2011
Rep. Petri, Thomas E. [R-WI-6]	R · WI		Feb 10, 2011
Rep. Pingree, Chellie [D-ME-1]	D · ME		Feb 10, 2011
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Feb 10, 2011
Rep. Rogers, Harold [R-KY-5]	R · KY		Feb 10, 2011
Rep. Rogers, Mike D. [R-AL-3]	R · AL		Feb 10, 2011
Rep. Rohrabacher, Dana [R-CA-46]	R · CA		Feb 10, 2011
Rep. Roybal-Allard, Lucille [D-CA-34]	D · CA		Feb 10, 2011
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Feb 10, 2011
Rep. Ryan, Tim [D-OH-17]	D · OH		Feb 10, 2011
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Feb 10, 2011
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 10, 2011
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Feb 10, 2011
Rep. Shuler, Heath [D-NC-11]	D · NC		Feb 10, 2011
Rep. Shuster, Bill [R-PA-9]	R · PA		Feb 10, 2011
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Feb 10, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Stark, Fortney Pete [D-CA-13]	D · CA		Feb 10, 2011
Rep. Stutzman, Marlin A. [R-IN-3]	R · IN		Feb 10, 2011
Rep. Sutton, Betty [D-OH-13]	D · OH		Feb 10, 2011
Rep. Thompson, Mike [D-CA-1]	D · CA		Feb 10, 2011
Rep. Tierney, John F. [D-MA-6]	D · MA		Feb 10, 2011
Rep. Tonko, Paul [D-NY-21]	D · NY		Feb 10, 2011
Rep. Towns, Edolphus [D-NY-10]	D · NY		Feb 10, 2011
Rep. Turner, Michael R. [R-OH-3]	R · OH		Feb 10, 2011
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Feb 10, 2011
Rep. Welch, Peter [D-VT-At Large]	D · VT		Feb 10, 2011
Rep. Wolf, Frank R. [R-VA-10]	R · VA		Feb 10, 2011
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Feb 10, 2011
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Feb 15, 2011
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Feb 15, 2011
Rep. Gerlach, Jim [R-PA-6]	R · PA		Feb 15, 2011
Rep. Harper, Gregg [R-MS-3]	R · MS		Feb 15, 2011
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Feb 15, 2011
Rep. Luetkemeyer, Blaine [R-MO-9]	R · MO		Feb 15, 2011
Rep. Lynch, Stephen F. [D-MA-9]	D · MA		Feb 15, 2011
Rep. McIntyre, Mike [D-NC-7]	D · NC		Feb 15, 2011
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Feb 15, 2011
Rep. Rogers, Mike J. [R-MI-8]	R · MI		Feb 15, 2011
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Feb 15, 2011
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Feb 15, 2011
Rep. Griffith, H. Morgan [R-VA-9]	R · VA		Mar 10, 2011
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		Mar 10, 2011
Rep. Ross, Mike [D-AR-4]	D · AR		Mar 10, 2011
Rep. Schrader, Kurt [D-OR-5]	D · OR		Mar 10, 2011
Rep. Carnahan, Russ [D-MO-3]	D · MO		Mar 17, 2011
Rep. Miller, Brad [D-NC-13]	D · NC		Mar 17, 2011
Rep. Tsongas, Niki [D-MA-5]	D · MA		Mar 17, 2011
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Mar 17, 2011
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Apr 14, 2011
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Apr 14, 2011
Rep. Farr, Sam [D-CA-17]	D · CA		Apr 14, 2011
Rep. Inslee, Jay [D-WA-1]	D · WA		Apr 14, 2011
Rep. Johnson, Bill [R-OH-6]	R · OH		Apr 14, 2011
Rep. Marino, Tom [R-PA-10]	R · PA		Apr 14, 2011
Rep. Richardson, Laura [D-CA-37]	D · CA		Apr 14, 2011
Rep. Sherman, Brad [D-CA-27]	D · CA		Apr 14, 2011
Rep. Westmoreland, Lynn A. [R-GA-3]	R · GA		Apr 14, 2011
Rep. Whitfield, Ed [R-KY-1]	R · KY		Apr 14, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		May 12, 2011
Rep. Capuano, Michael E. [D-MA-8]	D · MA		May 12, 2011
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 12, 2011
Rep. Dent, Charles W. [R-PA-15]	R · PA		May 12, 2011
Rep. Forbes, J. Randy [R-VA-4]	R · VA		May 12, 2011
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		May 12, 2011
Rep. Langevin, James R. [D-RI-2]	D · RI		May 12, 2011
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		May 12, 2011
Rep. Moran, James P. [D-VA-8]	D · VA		May 12, 2011
Rep. Nadler, Jerrold [D-NY-8]	D · NY		May 12, 2011
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		May 12, 2011
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		May 12, 2011
Rep. Scott, Tim [R-SC-1]	R · SC		May 12, 2011
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		May 12, 2011
Rep. Thompson, Glenn [R-PA-5]	R · PA		May 12, 2011
Rep. Wilson, Joe [R-SC-2]	R · SC		May 12, 2011
Rep. Wittman, Robert J. [R-VA-1]	R · VA		May 12, 2011
Rep. Young, Don [R-AK-At Large]	R · AK		May 12, 2011
Rep. Keating, William R. [D-MA-10]	D · MA		May 13, 2011
Rep. Meehan, Patrick [R-PA-7]	R · PA		May 13, 2011
Rep. Owens, William L. [D-NY-23]	D · NY		May 13, 2011
Rep. Baca, Joe [D-CA-43]	D · CA		Jun 3, 2011
Rep. Bass, Karen [D-CA-33]	D · CA		Jun 3, 2011
Rep. Boren, Dan [D-OK-2]	D · OK		Jun 3, 2011
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Jun 3, 2011
Rep. Engel, Eliot L. [D-NY-17]	D · NY		Jun 3, 2011
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Jun 3, 2011
Rep. Markey, Edward J. [D-MA-7]	D · MA		Jun 3, 2011
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Jun 3, 2011
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Jun 3, 2011
Rep. Sires, Albio [D-NJ-13]	D · NJ		Jun 3, 2011
Rep. Barrow, John [D-GA-12]	D · GA		Jun 23, 2011
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Jun 23, 2011
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Jun 23, 2011
Rep. Olver, John W. [D-MA-1]	D · MA		Jun 23, 2011
Rep. Shimkus, John [R-IL-19]	R · IL		Jun 23, 2011
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Jul 13, 2011
Rep. Barletta, Lou [R-PA-11]	R · PA		Jul 13, 2011
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Jul 13, 2011
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jul 13, 2011
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Jul 13, 2011
Rep. Chandler, Ben [D-KY-6]	D · KY		Jul 13, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Costa, Jim [D-CA-20]	D · CA		Jul 13, 2011
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Jul 13, 2011
Rep. Emerson, Jo Ann [R-MO-8]	R · MO		Jul 13, 2011
Rep. Fattah, Chaka [D-PA-2]	D · PA		Jul 13, 2011
Rep. Fortenberry, Jeff [R-NE-1]	R · NE		Jul 13, 2011
Rep. Green, Al [D-TX-9]	D · TX		Jul 13, 2011
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Jul 13, 2011
Rep. Hanabusa, Colleen W. [D-HI-1]	D · HI		Jul 13, 2011
Rep. Heinrich, Martin [D-NM-1]	D · NM		Jul 13, 2011
Rep. Hochul, Kathleen C. [D-NY-26]	D · NY		Jul 13, 2011
Rep. Israel, Steve [D-NY-2]	D · NY		Jul 13, 2011
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Jul 13, 2011
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Jul 13, 2011
Rep. Matsui, Doris O. [D-CA-5]	D · CA		Jul 13, 2011
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Jul 13, 2011
Rep. Moore, Gwen [D-WI-4]	D · WI		Jul 13, 2011
Rep. Quigley, Mike [D-IL-5]	D · IL		Jul 13, 2011
Rep. Renacci, James B. [R-OH-16]	R · OH		Jul 13, 2011
Rep. Rigell, E. Scott [R-VA-2]	R · VA		Jul 13, 2011
Rep. Ross, Dennis A. [R-FL-12]	R · FL		Jul 13, 2011
Rep. Speier, Jackie [D-CA-12]	D · CA		Jul 13, 2011
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Jul 13, 2011
Rep. Berman, Howard L. [D-CA-28]	D · CA		Sep 7, 2011
Rep. Brown, Corrine [D-FL-3]	D · FL		Sep 7, 2011
Rep. Capps, Lois [D-CA-23]	D · CA		Sep 7, 2011
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Sep 7, 2011
Rep. Graves, Sam [R-MO-6]	R · MO		Sep 7, 2011
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Sep 7, 2011
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Sep 7, 2011
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Sep 7, 2011
Rep. McNerney, Jerry [D-CA-11]	D · CA		Sep 7, 2011
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Sep 7, 2011
Rep. Runyan, Jon [R-NJ-3]	R · NJ		Sep 7, 2011
Rep. Waxman, Henry A. [D-CA-30]	D · CA		Sep 7, 2011
Rep. Akin, W. Todd [R-MO-2]	R · MO		Oct 3, 2011
Rep. Brooks, Mo [R-AL-5]	R · AL		Oct 3, 2011
Rep. Cooper, Jim [D-TN-5]	D · TN		Oct 3, 2011
Rep. Gibson, Christopher P. [R-NY-20]	R · NY		Oct 3, 2011
Rep. Himes, James A. [D-CT-4]	D · CT		Oct 3, 2011
Rep. Hoyer, Steny H. [D-MD-5]	D · MD		Oct 3, 2011
Rep. Johnson, Timothy V. [R-IL-15]	R · IL		Oct 3, 2011
Rep. Kelly, Mike [R-PA-3]	R · PA		Oct 3, 2011

Cosponsor	Party / State	Role	Date Joined
Rep. Lee, Barbara [D-CA-9]	D · CA		Oct 3, 2011
Rep. Lujan, Ben Ray [D-NM-3]	D · NM		Oct 3, 2011
Rep. Pelosi, Nancy [D-CA-8]	D · CA		Oct 3, 2011
Rep. Price, David E. [D-NC-4]	D · NC		Oct 3, 2011
Rep. Reyes, Silvestre [D-TX-16]	D · TX		Oct 3, 2011
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Oct 3, 2011
Rep. Schiff, Adam B. [D-CA-29]	D · CA		Oct 3, 2011
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Oct 3, 2011
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Oct 3, 2011
Rep. Waters, Maxine [D-CA-35]	D · CA		Oct 3, 2011
Rep. Clyburn, James E. [D-SC-6]	D · SC		Oct 4, 2011
Rep. DeGette, Diana [D-CO-1]	D · CO		Oct 4, 2011
Rep. Deutch, Theodore E. [D-FL-19]	D · FL		Oct 4, 2011
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Oct 4, 2011
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Oct 4, 2011
Rep. Scott, David [D-GA-13]	D · GA		Oct 4, 2011
Rep. Serrano, Jose E. [D-NY-16]	D · NY		Oct 4, 2011
Rep. Aderholt, Robert B. [R-AL-4]	R · AL		Oct 21, 2011
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Oct 21, 2011
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Oct 21, 2011
Rep. Doggett, Lloyd [D-TX-25]	D · TX		Oct 21, 2011
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Oct 21, 2011
Rep. Coffman, Mike [R-CO-6]	R · CO		Apr 19, 2012
Rep. Grimm, Michael G. [R-NY-13]	R · NY		Apr 19, 2012
Rep. Buerkle, Ann Marie [R-NY-25]	R · NY		May 16, 2012
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Jul 17, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Feb 14, 2011

### Subjects & Policy Tags

#### Policy Area:

Foreign Trade and International Finance

### Related Bills

Bill	Relationship	Last Action
112 HR 3638	Related bill	<b>Feb 9, 2012:</b> Referred to the Subcommittee on Insurance, Housing and Community Opportunity.
112 S 328	Identical bill	<b>Feb 14, 2011:</b> Read twice and referred to the Committee on Finance.

Currency Reform for Fair Trade Act - Amends the Tariff Act of 1930 to include as a "countervailable subsidy" requiring action under a countervailing duty or antidumping duty proceeding the benefit conferred on merchandise imported into the United States from foreign countries with fundamentally undervalued currency.

Defines "benefit conferred," in cases where the currency of a foreign country is exchanged for foreign currency (i.e., U.S. dollars) obtained from export transactions, as the difference between: (1) the amount of currency provided by a foreign country in which the subject merchandise is produced; and (2) the amount of currency such country would have provided if the real effective exchange rate of its currency were not fundamentally undervalued.

Declares that the fact that such a subsidy is also provided in circumstances not involving export shall not, for that reason alone, mean it cannot be considered export contingent and actionable under a countervailing duty and antidumping duty proceeding.

Requires the administering authority to determine that the currency of a foreign country is fundamentally undervalued if for an 18-month period: (1) the government of the country engages in protracted, large-scale intervention in one or more foreign exchange markets; (2) the country's real effective exchange rate is undervalued by at least 5%; (3) the country has experienced significant and persistent global current account surpluses; and (4) the country's government has foreign asset reserves exceeding the amount necessary to repay all its debt obligations falling due within the coming 12 months, 20% percent of the country's money supply, and the value of the country's imports during the previous 4 months.

Requires the use, for calculating a country's "real effective exchange rate undervaluation," of certain guidelines of the Consultative Group on Exchange Rate Issues of the International Monetary Fund (IMF) or, if those guidelines are not available, generally accepted economic and econometric techniques and methodologies. Requires the use, also, of inflation-adjusted, trade-weighted exchange rates.

Applies the amendments made by this Act to goods from Canada and Mexico.

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## **Actions Timeline**

- **Feb 14, 2011:** Referred to the Subcommittee on Trade.
- **Feb 10, 2011:** Introduced in House
- **Feb 10, 2011:** Referred to the House Committee on Ways and Means.