

HR 1276

Currency Reform for Fair Trade Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Mar 20, 2013

Current Status: Referred to the Subcommittee on Trade.

Latest Action: Referred to the Subcommittee on Trade. (Apr 10, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/1276>

Sponsor

Name: Rep. Levin, Sander M. [D-MI-9]

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

Cosponsors (157 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brooks, Mo [R-AL-5]	R · AL		Mar 20, 2013
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Mar 20, 2013
Rep. Coble, Howard [R-NC-6]	R · NC		Mar 20, 2013
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Mar 20, 2013
Rep. Cooper, Jim [D-TN-5]	D · TN		Mar 20, 2013
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Mar 20, 2013
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Mar 20, 2013
Rep. Dingell, John D. [D-MI-12]	D · MI		Mar 20, 2013
Rep. Ellison, Keith [D-MN-5]	D · MN		Mar 20, 2013
Rep. Enyart, William L. [D-IL-12]	D · IL		Mar 20, 2013
Rep. Foster, Bill [D-IL-11]	D · IL		Mar 20, 2013
Rep. Griffith, H. Morgan [R-VA-9]	R · VA		Mar 20, 2013
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Mar 20, 2013
Rep. Harper, Gregg [R-MS-3]	R · MS		Mar 20, 2013
Rep. Higgins, Brian [D-NY-26]	D · NY		Mar 20, 2013
Rep. Johnson, Bill [R-OH-6]	R · OH		Mar 20, 2013
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Mar 20, 2013
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Mar 20, 2013
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Mar 20, 2013
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Mar 20, 2013
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Mar 20, 2013
Rep. McKinley, David B. [R-WV-1]	R · WV		Mar 20, 2013
Rep. Meehan, Patrick [R-PA-7]	R · PA		Mar 20, 2013
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Mar 20, 2013
Rep. Miller, George [D-CA-11]	D · CA		Mar 20, 2013
Rep. Murphy, Tim [R-PA-18]	R · PA		Mar 20, 2013
Rep. Owens, William L. [D-NY-21]	D · NY		Mar 20, 2013
Rep. Pocan, Mark [D-WI-2]	D · WI		Mar 20, 2013
Rep. Rangel, Charles B. [D-NY-13]	D · NY		Mar 20, 2013
Rep. Ryan, Tim [D-OH-13]	D · OH		Mar 20, 2013
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Mar 20, 2013
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Mar 20, 2013
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Mar 20, 2013
Rep. Thompson, Glenn [R-PA-5]	R · PA		Mar 20, 2013
Rep. Turner, Michael R. [R-OH-10]	R · OH		Mar 20, 2013
Rep. Visclosky, Peter J. [D-IN-1]	D · IN		Mar 20, 2013
Rep. Welch, Peter [D-VT-At Large]	D · VT		Mar 20, 2013
Rep. Young, Don [R-AK-At Large]	R · AK		Mar 20, 2013
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Apr 16, 2013
Rep. Joyce, David P. [R-OH-14]	R · OH		Apr 16, 2013
Rep. Lewis, John [D-GA-5]	D · GA		Apr 16, 2013

Cosponsor	Party / State	Role	Date Joined
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Apr 16, 2013
Rep. Nugent, Richard B. [R-FL-11]	R · FL		Apr 16, 2013
Rep. Peters, Gary C. [D-MI-14]	D · MI		Apr 16, 2013
Rep. Quigley, Mike [D-IL-5]	D · IL		Apr 16, 2013
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Apr 17, 2013
Rep. Cicilline, David N. [D-RI-1]	D · RI		Apr 17, 2013
Rep. Cohen, Steve [D-TN-9]	D · TN		Apr 17, 2013
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Apr 17, 2013
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Apr 17, 2013
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Apr 17, 2013
Rep. Gibson, Christopher P. [R-NY-19]	R · NY		Apr 17, 2013
Rep. Green, Gene [D-TX-29]	D · TX		Apr 17, 2013
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Apr 17, 2013
Rep. Hanabusa, Colleen W. [D-HI-1]	D · HI		Apr 17, 2013
Rep. Langevin, James R. [D-RI-2]	D · RI		Apr 17, 2013
Rep. Loebsack, David [D-IA-2]	D · IA		Apr 17, 2013
Rep. Marino, Tom [R-PA-10]	R · PA		Apr 17, 2013
Rep. Markey, Edward J. [D-MA-5]	D · MA		Apr 17, 2013
Rep. McCollum, Betty [D-MN-4]	D · MN		Apr 17, 2013
Rep. Rogers, Mike J. [R-MI-8]	R · MI		Apr 17, 2013
Rep. Sanchez, Loretta [D-CA-46]	D · CA		Apr 17, 2013
Rep. Sensenbrenner, F. James, Jr. [R-WI-5]	R · WI		Apr 17, 2013
Rep. Tonko, Paul [D-NY-20]	D · NY		Apr 17, 2013
Rep. Wittman, Robert J. [R-VA-1]	R · VA		Apr 17, 2013
Rep. Yarmuth, John A. [D-KY-3]	D · KY		Apr 17, 2013
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 25, 2013
Rep. Collins, Chris [R-NY-27]	R · NY		Apr 25, 2013
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Apr 25, 2013
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Apr 25, 2013
Rep. Edwards, Donna F. [D-MD-4]	D · MD		Apr 25, 2013
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Apr 25, 2013
Rep. Grimm, Michael G. [R-NY-11]	R · NY		Apr 25, 2013
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Apr 25, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Apr 25, 2013
Rep. Rigell, E. Scott [R-VA-2]	R · VA		Apr 25, 2013
Rep. Roby, Martha [R-AL-2]	R · AL		Apr 25, 2013
Rep. Sarbanes, John P. [D-MD-3]	D · MD		Apr 25, 2013
Rep. Tsongas, Niki [D-MA-3]	D · MA		Apr 25, 2013
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Apr 25, 2013
Rep. Aderholt, Robert B. [R-AL-4]	R · AL		May 15, 2013
Rep. Barletta, Lou [R-PA-11]	R · PA		May 15, 2013
Rep. Blumenauer, Earl [D-OR-3]	D · OR		May 15, 2013

Cosponsor	Party / State	Role	Date Joined
Rep. Esty, Elizabeth H. [D-CT-5]	D · CT		May 15, 2013
Rep. Forbes, J. Randy [R-VA-4]	R · VA		May 15, 2013
Rep. Meadows, Mark [R-NC-11]	R · NC		May 15, 2013
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		May 15, 2013
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		May 15, 2013
Rep. Price, David E. [D-NC-4]	D · NC		May 15, 2013
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		May 15, 2013
Rep. Rogers, Harold [R-KY-5]	R · KY		May 15, 2013
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		May 15, 2013
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 15, 2013
Rep. Schrader, Kurt [D-OR-5]	D · OR		May 15, 2013
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		May 15, 2013
Rep. Sires, Albio [D-NJ-8]	D · NJ		May 15, 2013
Rep. Bishop, Rob [R-UT-1]	R · UT		Jun 3, 2013
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Jun 3, 2013
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jun 3, 2013
Rep. Thompson, Mike [D-CA-5]	D · CA		Jun 3, 2013
Rep. Brownley, Julia [D-CA-26]	D · CA		Jun 25, 2013
Rep. Courtney, Joe [D-CT-2]	D · CT		Jun 25, 2013
Rep. Duncan, John J., Jr. [R-TN-2]	R · TN		Jun 25, 2013
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jun 25, 2013
Rep. Himes, James A. [D-CT-4]	D · CT		Jun 25, 2013
Rep. Peterson, Collin C. [D-MN-7]	D · MN		Jun 25, 2013
Rep. Bustos, Cheri [D-IL-17]	D · IL		Jul 8, 2013
Rep. Dent, Charles W. [R-PA-15]	R · PA		Jul 8, 2013
Rep. Maffei, Daniel B. [D-NY-24]	D · NY		Jul 8, 2013
Rep. McDermott, Jim [D-WA-7]	D · WA		Jul 11, 2013
Rep. Moore, Gwen [D-WI-4]	D · WI		Jul 11, 2013
Rep. Veasey, Marc A. [D-TX-33]	D · TX		Jul 11, 2013
Rep. Walz, Timothy J. [D-MN-1]	D · MN		Jul 11, 2013
Rep. Brown, Corrine [D-FL-5]	D · FL		Jul 18, 2013
Rep. Delaney, John K. [D-MD-6]	D · MD		Jul 18, 2013
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Jul 18, 2013
Rep. Garamendi, John [D-CA-3]	D · CA		Jul 26, 2013
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jul 26, 2013
Rep. Ruppertsberger, C. A. Dutch [D-MD-2]	D · MD		Jul 26, 2013
Rep. Capps, Lois [D-CA-24]	D · CA		Aug 1, 2013
Rep. Duckworth, Tammy [D-IL-8]	D · IL		Aug 1, 2013
Rep. Farr, Sam [D-CA-20]	D · CA		Aug 1, 2013
Rep. Fortenberry, Jeff [R-NE-1]	R · NE		Aug 1, 2013
Rep. Miller, Candice S. [R-MI-10]	R · MI		Aug 1, 2013
Rep. Kildee, Daniel T. [D-MI-5]	D · MI		Sep 10, 2013

Cosponsor	Party / State	Role	Date Joined
Rep. Israel, Steve [D-NY-3]	D · NY		Sep 16, 2013
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Sep 16, 2013
Rep. McIntyre, Mike [D-NC-7]	D · NC		Sep 16, 2013
Rep. Wolf, Frank R. [R-VA-10]	R · VA		Sep 16, 2013
Rep. Beatty, Joyce [D-OH-3]	D · OH		Oct 9, 2013
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Oct 9, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		Oct 9, 2013
Rep. McNerney, Jerry [D-CA-9]	D · CA		Oct 9, 2013
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Oct 9, 2013
Rep. Carson, Andre [D-IN-7]	D · IN		Nov 12, 2013
Rep. Cartwright, Matt [D-PA-17]	D · PA		Nov 12, 2013
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Nov 12, 2013
Rep. Lujan Grisham, Michelle [D-NM-1]	D · NM		Nov 12, 2013
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Nov 12, 2013
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Nov 12, 2013
Rep. Swalwell, Eric [D-CA-15]	D · CA		Nov 12, 2013
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Nov 21, 2013
Rep. Coffman, Mike [R-CO-6]	R · CO		Nov 21, 2013
Rep. Holt, Rush [D-NJ-12]	D · NJ		Nov 21, 2013
Rep. Moran, James P. [D-VA-8]	D · VA		Nov 21, 2013
Rep. Pittenger, Robert [R-NC-9]	R · NC		Nov 21, 2013
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Nov 21, 2013
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Feb 10, 2014
Rep. Horsford, Steven [D-NV-4]	D · NV		Feb 10, 2014
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Feb 10, 2014
Rep. Schneider, Bradley Scott [D-IL-10]	D · IL		Feb 10, 2014
Rep. Sherman, Brad [D-CA-30]	D · CA		Feb 10, 2014
Rep. Simpson, Michael K. [R-ID-2]	R · ID		Feb 10, 2014
Rep. Tierney, John F. [D-MA-6]	D · MA		Feb 10, 2014
Rep. Titus, Dina [D-NV-1]	D · NV		Feb 10, 2014
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jul 31, 2014
Rep. Nolan, Richard M. [D-MN-8]	D · MN		Jul 31, 2014

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred to	Apr 10, 2013

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Mar 20, 2013)

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.

Actions Timeline

- **Apr 10, 2013:** Referred to the Subcommittee on Trade.
- **Mar 20, 2013:** Introduced in House
- **Mar 20, 2013:** Referred to the House Committee on Ways and Means.