

S 4008

Market Economy Sourcing Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Jun 18, 2020

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jun 18, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4008>

Sponsor

Name: Sen. Casey, Robert P., Jr. [D-PA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 18, 2020

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary

(as of Jun 18, 2020)

Market Economy Sourcing Act

This bill limits the content from nonmarket economy countries that may be included in free trade agreement qualifying goods.

A nonmarket economy country is a foreign country that does not operate on market principles of cost or pricing structures, so that sales of merchandise in such country do not reflect the fair price of the merchandise.

The bill requires that, during the five-year period following entry into force of a free trade agreement, no more than 20% of a qualifying good may originate in a nonmarket economy country, and no more than 10% thereafter.

Actions Timeline

- **Jun 18, 2020:** Introduced in Senate
- **Jun 18, 2020:** Read twice and referred to the Committee on Finance.