

HR 7064

Stop Funding the PLA Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jun 1, 2020

Current Status: Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs

Latest Action: Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs, 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. (Jun 1, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/7064>

Sponsor

Name: Rep. Banks, Jim [R-IN-3]

Party: Republican • **State:** IN • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Gallagher, Mike [R-WI-8]	R · WI		Jun 1, 2020
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Jun 1, 2020
Rep. Stewart, Chris [R-UT-2]	R · UT		Jun 4, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 1, 2020
Foreign Affairs Committee	House	Referred To	Jun 1, 2020

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Stop Funding the PLA Act

This bill requires the Department of the Treasury to establish a list of entities the securities of which a U.S. person shall be prohibited from purchasing or holding.

Specifically, the Treasury must submit a report specifying each foreign industrial defense corporation with substantial contacts with, ties to, or support from any PLA entity (any entity of the Chinese military). The bill prohibits U.S. persons from purchasing a security of a foreign industrial defense corporation specified in the report, and it requires U.S. persons who own any such security to divest themselves of it.

Actions Timeline

- **Jun 1, 2020:** Introduced in House
- **Jun 1, 2020:** Referred to the Committee on Financial Services, and in addition to the Committee on Foreign Affairs, 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.