

## S 1060

Fair Trade with China Enforcement Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

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

**Introduced:** Mar 25, 2021

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

**Latest Action:** Read twice and referred to the Committee on Finance. (Mar 25, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1060>

### Sponsor

**Name:** Sen. Rubio, Marco [R-FL]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hawley, Josh [R-MO]	R · MO		Mar 25, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 25, 2021

### Subjects & Policy Tags

#### Policy Area:

Foreign Trade and International Finance

### Related Bills

*No related bills are listed.*

## **Fair Trade with China Enforcement Act**

This bill revises trade, finance, and tax provisions with respect to China.

Specifically, the bill directs the Department of Commerce to prohibit the export of certain U.S. technology and intellectual property to China, and it places a shareholder cap on Chinese investments in certain U.S. corporations.

The bill prohibits federal agencies from using or procuring telecommunications equipment or services from Huawei Technologies Company, ZTE Corporation, or any other entity reasonably believed to be owned or controlled by China.

Further, the bill requires the U.S. Trade Representative to list certain Chinese products that receive support pursuant to China's Made in China 2025 policy. The bill expedites the countervailing duty process (i.e., the imposition of duties to offset a subsidy by a foreign government) for products on this list.

The bill amends the Internal Revenue Code to (1) repeal certain reduced withholding rates for residents of China, and (2) provide for the taxation of income received by China on certain U.S. investments.

## **Actions Timeline**

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- **Mar 25, 2021:** Introduced in Senate
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