

HR 1093

Stop Funding the PLA Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Feb 18, 2021

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. (Feb 18, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1093>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 18, 2021
Foreign Affairs Committee	House	Referred To	Feb 18, 2021

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 a U.S. person from purchasing a security of a foreign industrial defense corporation specified in the report, and it requires a U.S. person who owns any such security to divest themselves of it.

Actions Timeline

- **Feb 18, 2021:** Introduced in House
- **Feb 18, 2021:** 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.