

HR 3866

Chinese Currency Accountability Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jun 14, 2021

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jun 14, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3866>

Sponsor

Name: Rep. Davidson, Warren [R-OH-8]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 14, 2021

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
117 HR 4792	Related bill	Sep 3, 2021: Referred to the Subcommittee on Energy and Mineral Resources.

Summary (as of Jun 14, 2021)

Chinese Currency Accountability Act of 2021

This bill requires the United States to oppose, absent specified conditions, any increase in the weight of Chinese currency (i.e., the renminbi) in the basket of currencies used to determine the value of Special Drawing Rights. Special Drawing Rights are a currency support tool available to members of the International Monetary Fund (IMF).

Specifically, the Department of the Treasury must instruct certain U.S. officials at the IMF to oppose any such increase unless Treasury has certified that (1) China is in compliance with all general obligations of members of the IMF, (2) China has not been found to have manipulated its currency in the preceding 12 months, and (3) China is implementing policies and practices necessary to ensure that the renminbi is freely usable.

Actions Timeline

- **Jun 14, 2021:** Introduced in House
- **Jun 14, 2021:** Referred to the House Committee on Financial Services.