

HR 1704

Latin America and Caribbean Nearshoring Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Mar 22, 2023

Current Status: Referred to the House Committee on Foreign Affairs.

Latest Action: Referred to the House Committee on Foreign Affairs. (Mar 22, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1704>

Sponsor

Name: Rep. Green, Mark E. [R-TN-7]

Party: Republican • State: TN • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McCaul, Michael T. [R-TX-10]	R · TX		Mar 22, 2023

Committee Activity

Committee	Chamber	Activity	Date
Foreign Affairs Committee	House	Referred To	Mar 22, 2023

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

## Latin America and Caribbean Nearshoring Act

This bill provides assistance to Latin American and Caribbean countries (generally excluding Cuba and Venezuela) to strengthen their critical mineral and energy supply chains, promote economic development, and advance good governance.

The bill requires the U.S. International Development Finance Corporation to provide loans, equity investments, insurance, and other assistance to support the efforts of eligible countries to secure their critical mineral and energy supply chains from the control and influence of China. The corporation must also provide this assistance for other purposes such as promoting private sector long-term economic development, advancing good governance, and encouraging investment in energy infrastructure and critical mineral mining.

The bill also authorizes the President to sell nuclear reactors to these countries if such a sale will not threaten U.S. national security and if certain other conditions are met (such as the purchasing country taking steps to reduce economic dependence on China).

Cuba and Venezuela shall be ineligible for assistance under this bill until the Department of State certifies to Congress that the relevant country's government has taken certain actions, such as (1) holding free and fair elections, (2) upholding human rights, and (3) taking significant steps to privatize its economy.

## Actions Timeline

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- **Mar 22, 2023:** Introduced in House
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