

S 295

Countering Economic Coercion Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: Feb 7, 2023

Current Status: Read twice and referred to the Committee on Foreign Relations.

Latest Action: Read twice and referred to the Committee on Foreign Relations. (Feb 7, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/295>

Sponsor

Name: Sen. Young, Todd [R-IN]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coons, Christopher A. [D-DE]	D · DE		Feb 7, 2023
Sen. Durbin, Richard J. [D-IL]	D · IL		Mar 28, 2023
Sen. Sullivan, Dan [R-AK]	R · AK		Mar 28, 2023

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Feb 7, 2023

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

Bill	Relationship	Last Action
118 HR 1135	Related bill	Dec 17, 2024: Referred to the Subcommittee on Trade.

Countering Economic Coercion Act of 2023

This bill authorizes the President to take certain actions to assist foreign trading partners affected by economic coercion and penalize foreign adversaries. *Economic coercion* refers to actions, practices, or threats undertaken by a foreign adversary to unreasonably restrain, obstruct, or manipulate trade, foreign aid, investment, or commerce with the intent to cause economic harm to achieve strategic political objectives or influence sovereign political actions.

Specifically, the bill authorizes the President (upon a determination that a foreign trading partner is subject to economic coercion) to exercise specified authorities to support or assist the foreign trading partner. These authorities include, among others, decreasing duties or modifying tariff-rate quotas on imports from the foreign trading partner, requesting appropriations for foreign aid, and expediting export licensing decisions and regulatory processes.

Further, the bill authorizes the President to exercise specified authorities to penalize a foreign adversary engaged in economic coercion. The authorities include increasing duties and modifying tariff-rate quotas.

The bill outlines consultation and notification requirements. It also provides a process for an expedited determination regarding economic coercion.

Any determination of economic coercion must be revoked at the earliest of (1) two years from the date of determination, (2) upon a joint resolution of disapproval, or (3) when the President revokes the determination.

The bill also directs the President to endeavor to coordinate with other foreign trading partners to broaden economic support for the foreign trading partner and condemn the actions of the foreign adversary.

Actions Timeline

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