

HR 839

China Exchange Rate Transparency Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: International Affairs

Introduced: Feb 6, 2023

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

Latest Action: Received in the Senate and Read twice and referred to the Committee on Foreign Relations. (Jan 16, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/839>

Sponsor

Name: Rep. Meuser, Daniel [R-PA-9]

Party: Republican • State: PA • Chamber: House

Cosponsors (6 total)

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|--------------|
| Rep. Donalds, Byron [R-FL-19] | R · FL | | Feb 6, 2023 |
| Rep. Loudermilk, Barry [R-GA-11] | R · GA | | Feb 6, 2023 |
| Rep. Lawler, Michael [R-NY-17] | R · NY | | Feb 28, 2023 |
| Rep. Nickel, Wiley [D-NC-13] | D · NC | | Feb 28, 2023 |
| Rep. Lee, Susie [D-NV-3] | D · NV | | Mar 10, 2023 |
| Rep. De La Cruz, Monica [R-TX-15] | R · TX | | Jun 15, 2023 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Reported By | Dec 1, 2023 |
| Foreign Relations Committee | Senate | Referred To | Jan 16, 2024 |

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|--|
| 118 S 4418 | Related bill | May 23, 2024: Read twice and referred to the Committee on Foreign Relations. |

China Exchange Rate Transparency Act of 2023

This bill requires the U.S. Executive Director at the International Monetary Fund (IMF) to use the voice and vote of the United States to advocate for increased exchange rate transparency from China.

Some areas of focus for this advocacy are (1) Chinese exchange rate arrangements, including any indirect foreign exchange market intervention through Chinese financial institutions or state-owned enterprises; (2) enhanced multilateral and bilateral surveillance by the IMF; and (3) stronger consideration of China's performance as a responsible stakeholder in the international monetary system when evaluating quota and voting shares at the IMF.

The requirements of the bill expire seven years and 30 days after the date of the bill's enactment or earlier if China meets certain conditions regarding its exchange rate policies.

Actions Timeline

- **Jan 16, 2024:** Received in the Senate and Read twice and referred to the Committee on Foreign Relations.
- **Jan 12, 2024:** Considered as unfinished business. (consideration: CR H124)
- **Jan 12, 2024:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 379 - 1 (Roll no. 9). (text: 1/10/2024 CR H35)
- **Jan 12, 2024:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 379 - 1 (Roll no. 9). (text: 1/10/2024 CR H35)
- **Jan 12, 2024:** Motion to reconsider laid on the table Agreed to without objection.
- **Jan 10, 2024:** Mr. McHenry moved to suspend the rules and pass the bill, as amended.
- **Jan 10, 2024:** Considered under suspension of the rules. (consideration: CR H35-37)
- **Jan 10, 2024:** DEBATE - The House proceeded with forty minutes of debate on H.R. 839.
- **Jan 10, 2024:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Dec 1, 2023:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-291.
- **Dec 1, 2023:** Placed on the Union Calendar, Calendar No. 235.
- **Feb 28, 2023:** Committee Consideration and Mark-up Session Held.
- **Feb 28, 2023:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 36 - 0.
- **Feb 6, 2023:** Introduced in House
- **Feb 6, 2023:** Referred to the House Committee on Financial Services.