

HR 386

Chinese Currency Accountability Act of 2025

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jan 14, 2025

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. (Feb 11, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/386>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Meuser, Daniel [R-PA-9]	R · PA		Feb 7, 2025

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 14, 2025
Foreign Relations Committee	Senate	Referred To	Feb 11, 2025

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Chinese Currency Accountability Act of 2025

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 (currently, a set of five currencies, each with different weightings) used to determine the value of Special Drawing Rights. Special Drawing Rights are international reserve assets created by the International Monetary Fund (IMF) to supplement member countries' official foreign exchange reserves.

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 China is in compliance with certain standards and international agreements, including 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 adheres to the rules and principles of the Paris Club and the Organisation for Economic Co-operation and Development (OECD) Arrangement on Officially Supported Export Credits.

- **Jan 14, 2025:** Referred to the House Committee on Financial Services.
- **Jan 14, 2025:** Introduced in House
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