

107TH CONGRESS
1ST SESSION

H. R. 2871

To reauthorize the Export-Import Bank of the United States, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 10, 2001

Mr. BEREUTER introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To reauthorize the Export-Import Bank of the United States,
and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Export-Import Bank Reauthorization Act of 2001”.

6 (b) TABLE OF CONTENTS.—The table of contents of
7 this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Clarification that purposes include United States employment.
- Sec. 3. Extension of authority.
- Sec. 4. Administrative expenses.
- Sec. 5. Increase in aggregate loan, guarantee, and insurance authority.
- Sec. 6. Activities relating to Africa.
- Sec. 7. Small business.

- Sec. 8. Technology.
- Sec. 9. Tied Aid Credit Fund.
- Sec. 10. Expansion of authority to use Tied Aid Credit Fund.
- Sec. 11. Renaming of Tied Aid Credit Program and Fund as Export Competitiveness Program and Fund.
- Sec. 12. Annual competitiveness report.
- Sec. 13. Renewable energy sources.
- Sec. 14. GAO reports.
- Sec. 15. Human rights.
- Sec. 16. Steel.
- Sec. 17. Correction of references.

1 SEC. 2. CLARIFICATION THAT PURPOSES INCLUDE UNITED
2 STATES EMPLOYMENT.

3 Section 2(a)(1) of the Export-Import Bank Act of
 4 1945 (12 U.S.C. 635(a)(1)) is amended by striking the
 5 2nd sentence and inserting the following: “The objects and
 6 purposes of the Bank shall be to aid in financing and to
 7 facilitate exports of goods and services, imports, and the
 8 exchange of commodities and services between the United
 9 States or any of its territories or insular possessions and
 10 any foreign country or the agencies or nationals of any
 11 such country, and in so doing to contribute to the employ-
 12 ment of United States workers. To further meet the objec-
 13 tive set forth in the preceding sentence, the Bank shall
 14 ensure that its loans, guarantees, insurance, and credits
 15 are contributing to maintaining or increasing employment
 16 of United States workers.”.

17 SEC. 3. EXTENSION OF AUTHORITY.

18 Section 7 of the Export-Import Bank Act of 1945
 19 (12 U.S.C. 635f) and section 1(c) of Public Law 103–428

1 (12 U.S.C. 635 note; 108 Stat. 4376) are each amended
 2 by striking “2001” and inserting “2005”.

3 **SEC. 4. ADMINISTRATIVE EXPENSES.**

4 (a) LIMITATIONS ON AUTHORIZATION OF APPRO-
 5 PRIATIONS.—Section 3 of the Export-Import Bank Act of
 6 1945 (12 U.S.C. 635a) is amended by adding at the end
 7 the following:

8 “(f) LIMITATIONS ON AUTHORIZATION OF APPRO-
 9 PRIATIONS FOR ADMINISTRATIVE EXPENSES.—

10 “(1) IN GENERAL.—For administrative ex-
 11 penses incurred by the Bank, including technology-
 12 related expenses to carry out section 2(b)(1)(E)(x),
 13 there are authorized to be appropriated to the Bank
 14 not more than—

15 “(A) for fiscal year 2002, \$80,000,000;
 16 and

17 “(B) for each of fiscal years 2003 through
 18 2005, the amount authorized by this paragraph
 19 to be appropriated for the then preceding fiscal
 20 year, increased by the inflation percentage (as
 21 defined in section 6(a)(2)(B)) applicable to the
 22 then current fiscal year.

23 “(2) OUTREACH TO SMALL BUSINESSES WITH
 24 FEWER THAN 100 EMPLOYEES.—Of the amount ap-
 25 propriated pursuant to paragraph (1), there shall be

1 available for outreach to small business concerns (as
2 defined under section 3 of the Small Business Act)
3 employing fewer than 100 employees, not more
4 than—

5 “(A) \$2,000,000 for fiscal year 2002; and

6 “(B) for each of fiscal years 2003 through
7 2005, the amount required by this paragraph to
8 be made available for the then preceding fiscal
9 year, increased by the inflation percentage (as
10 defined in section 6(a)(2)(B)) applicable to the
11 then current fiscal year.”.

12 (b) REQUIRED BUDGET SUBCATEGORIES.—Section
13 1105 of title 31, United States Code, is amended by add-
14 ing at the end the following:

15 “(34) with respect to the amount of appropria-
16 tions requested for use by the Export-Import Bank
17 of the United States, a separate statement of the
18 amount requested for its program budget, the
19 amount requested for its administrative expenses,
20 and of the amount requested for its administrative
21 expenses, the amount requested for technology ex-
22 penses and the amount requested for expenses for
23 outreach to small business concerns (as defined
24 under section 3 of the Small Business Act) employ-
25 ing fewer than 100 employees.”.

1 (c) SENSE OF THE CONGRESS ON THE IMPORTANCE
2 OF TECHNOLOGY IMPROVEMENTS.—

3 (1) FINDINGS.—The Congress finds that—

4 (A) the Export-Import Bank of the United
5 States is in great need of technology improve-
6 ments;

7 (B) part of the amount budgeted for ad-
8 ministrative expenses of the Export-Import
9 Bank is used for technology initiatives and sys-
10 tems upgrades for computer hardware and soft-
11 ware purchases;

12 (C) the Export-Import Bank is falling be-
13 hind its foreign competitor export credit agen-
14 cies' proactive technology improvements;

15 (D) small businesses disproportionately
16 benefit from improvements in technology;

17 (E) small businesses need Export-Import
18 Bank technology improvements in order to ex-
19 port transactions quickly, with as great paper
20 ease as possible, and with a quick Bank turn-
21 around time that does not overstrain the tight
22 resources of such businesses;

23 (F) the Export-Import Bank intends to de-
24 velop a number of e-commerce initiatives aimed
25 at improving customer service, including web-

1 based application and claim filing procedures
2 which would reduce processing time, speed pay-
3 ment of claims, and increase staff efficiency;

4 (G) the Export-Import Bank is beginning
5 the process of moving insurance applications
6 from an outdated mainframe system to a mod-
7 ern, web-enabled database, with new
8 functionality including credit scoring, portfolio
9 management, work flow and e-commerce fea-
10 tures to be added; and

11 (H) the Export-Import Bank wants to con-
12 tinue its e-commerce strategy, including web
13 site development, expanding online applications
14 and establishing a public/private sector tech-
15 nology partnership.

16 (2) SENSE OF THE CONGRESS.—The Congress
17 emphasizes the importance of technology improve-
18 ments for the Export-Import Bank of the United
19 States, which are of particular importance for small
20 businesses.

21 **SEC. 5. INCREASE IN AGGREGATE LOAN, GUARANTEE, AND**
22 **INSURANCE AUTHORITY.**

23 Section 6(a) of the Export-Import Bank Act of 1945
24 (12 U.S.C. 635e(a)) is amended to read as follows:

25 “(a) LIMITATION ON OUTSTANDING AMOUNTS.—

1 “(1) IN GENERAL.—The Export-Import Bank
2 of the United States shall not have outstanding at
3 any one time loans, guaranties, and insurance in an
4 aggregate amount in excess of the applicable
5 amount.

6 “(2) APPLICABLE AMOUNT.—

7 “(A) IN GENERAL.—In paragraph (1), the
8 term ‘applicable amount’ means—

9 “(i) during fiscal year 2002,
10 \$100,000,000,000, increased by the infla-
11 tion percentage applicable to fiscal year
12 2002;

13 “(ii) during fiscal year 2003,
14 \$110,000,000,000, increased by the infla-
15 tion percentage applicable to fiscal year
16 2003;

17 “(iii) during fiscal year 2004,
18 \$120,000,000,000, increased by the infla-
19 tion percentage applicable to fiscal year
20 2004; and

21 “(iv) during fiscal year 2005,
22 \$130,000,000,000, increased by the infla-
23 tion percentage applicable to fiscal year
24 2005.

1 “(B) INFLATION PERCENTAGE.—For pur-
 2 poses of subparagraph (A) of this paragraph,
 3 the inflation percentage applicable to any fiscal
 4 year is the percentage (if any) by which—

5 “(i) the average of the Consumer
 6 Price Index (as defined in section 1(f)(5)
 7 of the Internal Revenue Code of 1986) for
 8 the 12-month period ending on December
 9 31 of the immediately preceding fiscal
 10 year; exceeds

11 “(ii) the average of the Consumer
 12 Price Index (as so defined) for the 12-
 13 month period ending on December 31 of
 14 the 2nd preceding fiscal year.

15 “(3) SUBJECT TO APPROPRIATIONS.—All
 16 spending and credit authority provided under this
 17 Act shall be effective for any fiscal year only to such
 18 extent or in such amounts as are provided in appro-
 19 priation Acts.”.

20 **SEC. 6. ACTIVITIES RELATING TO AFRICA.**

21 (a) EXTENSION OF ADVISORY COMMITTEE FOR SUB-
 22 SAHARAN AFRICA.—Section 2(b)(9)(B)(iii) of the Export-
 23 Import Bank Act of 1945 (12 U.S.C. 635(b)(9)(B)(iii))
 24 is amended by striking “4 years after the date of enact-

1 ment of this subparagraph” and inserting “on September
2 30, 2005”.

3 (b) COORDINATION OF AFRICA ACTIVITIES.—Section
4 2(b)(9)(A) of the Export-Import Bank Act of 1945 (12
5 U.S.C. 635(b)(9)(A)) is amended by inserting “, in con-
6 sultation with the Department of Commerce and the
7 Trade Promotion Coordinating Council,” after “shall”.

8 (c) CONTINUED REPORTS TO THE CONGRESS.—Sec-
9 tion 7(b) of the Export-Import Bank Reauthorization Act
10 of 1997 (12 U.S.C. 635 note) is amended by striking “4”
11 and inserting “8”.

12 (d) CREATION OF OFFICE ON AFRICA.—Section 3 of
13 the Export-Import Bank Act of 1945 (12 U.S.C. 635a)
14 is further amended by adding at the end the following:

15 “(g)(1) There is established in the Bank an Office
16 on Africa.

17 “(2) The Office on Africa shall focus on increasing
18 Bank activities in Africa and increasing visibility among
19 United States companies of African markets for exports.

20 “(3) The Office on Africa shall, from time to time
21 not less than annually, report to the Board on the matters
22 described in paragraph (2).”.

23 **SEC. 7. SMALL BUSINESS.**

24 Section 2(b)(1)(E)(v) of the Export-Import Bank Act
25 of 1945 (12 U.S.C. 635(b)(1)(E)(v)) is amended—

1 (1) by striking “10” and inserting “20”; and
2 (2) by inserting “, and from such amount, not
3 less than 8 percent of such authority shall be made
4 available for small business concerns employing
5 fewer than 100 employees” before the period.

6 **SEC. 8. TECHNOLOGY.**

7 (a) SMALL BUSINESS.—Section 2(b)(1)(E) of the Ex-
8 port-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(E))
9 is amended by adding at the end the following:

10 “(x) The Bank shall implement technology improve-
11 ments which are designed to improve small business out-
12 reach, including allowing customers to use the Internet to
13 apply for all Bank programs.”.

14 (b) ELECTRONIC TRACKING OF PENDING TRANS-
15 ACTIONS.—Section 2(b)(1) of such Act (12 U.S.C.
16 635(b)(1)) is amended by adding at the end the following:

17 “(J) The Bank shall implement an electronic system
18 designed to track all pending transactions of the Bank.”.

19 (c) REPORTS.—

20 (1) IN GENERAL.—During each of fiscal years
21 2002 through 2005, the Export-Import Bank of the
22 United States shall submit to the Committees on Fi-
23 nancial Services and on Appropriations of the House
24 of Representatives and the Committees on Banking,
25 Housing, and Urban Affairs and on Appropriations

1 of the Senate an interim report and a final report
2 on the efforts made by the Bank to carry out sub-
3 sections (E)(x) and (J) of section 2(b)(1) of the Ex-
4 port-Import Bank Act of 1945, and on how the ef-
5 forts are assisting small businesses.

6 (2) TIMING.—The interim report required by
7 paragraph (1) for a fiscal year shall be submitted
8 April 30 of the fiscal year, and the final report so
9 required for a fiscal year shall be submitted on No-
10 vember 1 of the succeeding fiscal year.

11 **SEC. 9. TIED AID CREDIT FUND.**

12 (a) PROCESS AND STANDARDS.—Section 10(b) of the
13 Export-Import Bank Act of 1945 (12 U.S.C. 635i–3(b))
14 is amended—

15 (1) in paragraph (2)(A), by striking “Sec-
16 retary’s recommendations” and all that follows and
17 inserting “process and standards developed pursuant
18 to paragraph (5)”; and

19 (2) by adding at the end the following:

20 “(5) PROCESS AND STANDARDS GOVERNING
21 USE OF THE FUND.—

22 “(A) IN GENERAL.—The Secretary shall
23 develop a process for, and the standards to be
24 used in, determining how the amounts in the
25 Tied Aid Credit Fund could be used most effec-

1 tively and efficiently to carry out the purposes
2 of subsection (a)(6).

3 “(B) CONTENT OF PROCESS AND STAND-
4 ARDS.—

5 “(i) CONSIDERATION OF CERTAIN
6 STANDARDS.—In developing the standards
7 referred to in subparagraph (A), the Sec-
8 retary shall consider administering the
9 Tied Aid Credit Fund in accordance with
10 the following standards:

11 “(I) The Tied Aid Credit Fund
12 will be used to counter a foreign tied
13 aid credit confronted by a United
14 States exporter when bidding for a
15 capital project.

16 “(II) Credible information about
17 an offer of foreign tied aid will be re-
18 quired before the Tied Aid Credit
19 Fund is used to offer specific terms to
20 match such an offer.

21 “(III) The Tied Aid Credit Fund
22 will be used to enable a competitive
23 United States exporter to pursue fur-
24 ther market opportunities made pos-
25 sible by the use of the Fund.

1 “(IV) Each use of the Tied Aid
2 Credit Fund will be in accordance
3 with the Arrangement unless a breach
4 of the Arrangement has been com-
5 mitted by a foreign export credit
6 agency.

7 “(V) The Tied Aid Credit Fund
8 will be used to defend potential sales
9 by United States companies to a
10 project that is environmentally sound.

11 “(VI) The Tied Aid Credit Fund
12 will be used to preemptively counter
13 potential foreign tied aid offers with-
14 out triggering foreign tied aid use.

15 “(ii) LIMITATION.—The process and
16 standards referred to in subparagraph (A)
17 shall not result in the Secretary having the
18 authority to veto a specific deal.

19 “(C) INITIAL REPORT.—As soon as is
20 practicable but not later than 6 months after
21 the date of the enactment of this paragraph,
22 the Secretary shall submit to the Committee on
23 Financial Services of the House of Representa-
24 tives and the Committee on Banking, Housing,
25 and Urban Affairs of the Senate a report on

1 the process and standards developed pursuant
2 to subparagraph (A).

3 “(D) TRANSITIONAL STANDARDS.—The
4 standards set forth in subparagraph (B)(i) shall
5 govern the use of the Tied Aid Credit Fund
6 until the report required by subparagraph (C)
7 is submitted.

8 “(E) UPDATE AND REVISION; REPORTS.—
9 The Secretary should update and revise, as
10 needed, the process and standards developed
11 pursuant to subparagraph (A), and, on doing
12 so, shall submit to the Committee on Financial
13 Services of the House of Representatives and
14 the Committee on Banking, Housing, and
15 Urban Affairs of the Senate a report on the
16 process and standards so updated and re-
17 vised.”.

18 (b) RECONSIDERATION OF BOARD DECISIONS ON
19 USE OF FUND.—Section 10(b) of such Act (12 U.S.C.
20 635i–3(b)) is further amended by adding at the end the
21 following:

22 “(6) RECONSIDERATION OF DECISIONS.—

23 “(A) IN GENERAL.—Taking into consider-
24 ation the time sensitivity of transactions, the
25 Board of Directors of the Bank shall expedi-

1 tiously reconsider a decision of the Board to
 2 deny an application of the use of the Tied Aid
 3 Credit Fund if the applicant submits the re-
 4 quest for reconsideration within 3 months of
 5 the denial.

6 “(B) PROCEDURAL RULES.—In any such
 7 reconsideration, the applicant may, but shall
 8 not be required to, provide new information on
 9 the application.”.

10 **SEC. 10. EXPANSION OF AUTHORITY TO USE TIED AID**
 11 **CREDIT FUND.**

12 (a) UNTIED AID.—

13 (1) NEGOTIATIONS.—The Secretary of the
 14 Treasury shall seek to negotiate an OECD Arrange-
 15 ment on Untied Aid. In the negotiations, the Sec-
 16 retary shall seek agreement on subjecting untied aid
 17 to the rules governing the Arrangement, including
 18 the rules governing disclosure.

19 (2) REPORT TO THE CONGRESS.—Within 1 year
 20 after the date of the enactment of this Act, the Sec-
 21 retary of the Treasury shall submit to the Com-
 22 mittee on Financial Services of the House of Rep-
 23 resentatives and the Committee on Banking, Hous-
 24 ing, and Urban Affairs of the Senate a report on the

1 successes, failures, and obstacles in reaching the
2 agreement described in paragraph (1).

3 (b) MARKET WIDOWS.—

4 (1) NEGOTIATIONS.—The Secretary of the
5 Treasury shall seek to negotiate an OECD Arrange-
6 ment on Market Windows. In the negotiations, the
7 Secretary shall seek agreement on subjecting market
8 windows to the rules governing the Arrangement, in-
9 cluding the rules governing disclosure.

10 (2) REPORT TO THE CONGRESS.—Within 2
11 years after the date of the enactment of this Act, the
12 Secretary of the Treasury shall submit to the Com-
13 mittee on Financial Services of the House of Rep-
14 resentatives and the Committee on Banking, Hous-
15 ing, and Urban Affairs of the Senate a report on the
16 successes, failures, and obstacles in reaching the
17 agreement described in paragraph (1).

18 (c) USE OF TIED AID CREDIT FUND TO COMBAT
19 UNTIED AID AND MARKET WINDOWS.—Section 10 of the
20 Export-Import Bank Act of 1945 (12 U.S.C. 635i–3) is
21 amended—

22 (1) in subsection (a)—

23 (A) in paragraph (1), by inserting “, and
24 market windows used by” before “other coun-
25 tries”;

1 (B) in paragraph (4), by striking “and” at
2 the end;

3 (C) in paragraph (5), by inserting “, or
4 market windows,” before “for commercial” the
5 1st and 3rd places it appears; and

6 (D) by redesignating paragraph (5) as
7 paragraph (6) as inserting after paragraph (4)
8 the following:

9 “(5) the Bank has, at a minimum, the following
10 two tasks:

11 “(A)(i) First, the Bank should match, and
12 even overmatch, foreign export credit agencies
13 when they engage in tied aid outside the con-
14 fines of the Arrangement and when they exploit
15 loopholes, such as market windows and untied
16 aid;

17 “(ii) such matching and overmatching is
18 needed to provide the United States with lever-
19 age in efforts at the OECD to reduce the over-
20 all level of export subsidies;

21 “(iii) only through matching or bettering
22 foreign export credit offers can the Bank but-
23 tress United States negotiators in their efforts
24 to bring these loopholes within the disciplines of
25 the Arrangement; and

1 “(iv) in order to bring market windows
2 within the discipline of the Arrangement, the
3 Bank should sometimes initiate highly competi-
4 tive financial support when the Bank learns
5 that foreign market window support may be
6 part of a transaction; and

7 “(B) Second, the Bank should support
8 United States exporters when the exporters face
9 foreign competition that is consistent with the
10 letter and spirit of the Arrangement and the
11 Subsidies Code of the World Trade Organiza-
12 tion, but which nonetheless is more generous
13 than the terms available from the private finan-
14 cial market; and”.

15 (2) in subsection (b)(1)—

16 (A) in subparagraph (A), by inserting
17 “and market windows used” after “extended”;
18 and

19 (B) in subparagraph (B)(i), by inserting
20 “or market windows” after “untied aid cred-
21 its”.

22 (d) DEFINITION OF MARKET WINDOW.—Section
23 10(h) of such Act (12 U.S.C. 635i–3(h)) is amended by
24 adding at the end the following:

1 “(7) MARKET WINDOW.—The term ‘market window’
 2 means the provision of export financing through an insti-
 3 tution (or a part of an institution) that claims to operate
 4 on a commercial basis while benefiting directly or indi-
 5 rectly from some level of government support.”.

6 **SEC. 11. RENAMING OF TIED AID CREDIT PROGRAM AND**
 7 **FUND AS EXPORT COMPETITIVENESS PRO-**
 8 **GRAM AND FUND.**

9 Section 10 of the Export-Import Bank Act of 1945
 10 (12 U.S.C. 635i–3) is further amended—

11 (1) by striking all that precedes paragraph (1)
 12 of subsection (a) and inserting the following:

13 **“SEC. 10. EXPORT COMPETITIVENESS FUND.**

14 “(a) FINDINGS.—The Congress finds that—”;

15 (2) in subsection (a)(6) (as so redesignated by
 16 section 9(c)(1)(D) of this Act), by striking “tied aid
 17 program” and inserting “export competitiveness pro-
 18 gram”;

19 (3) in the heading of subsection (b), by striking
 20 “TIED AID CREDIT” and inserting “EXPORT COM-
 21 PETITIVENESS”;

22 (4) in subsection (b)(1)—

23 (A) by striking “tied aid credit program”
 24 and inserting “export competitiveness pro-
 25 gram”; and

1 (B) by striking “Tied Aid Credit fund”
2 and inserting “Export Competitiveness Fund”;
3 (5) in subsection (b)(2), by striking “tied aid
4 credit program” and inserting “export competitive-
5 ness program”;

6 (6) in subsection (b)(3)—

7 (A) by striking “tied aid credit program”
8 and inserting “export competitiveness pro-
9 gram”; and

10 (B) by striking “Tied Aid Credit Fund”
11 and inserting “Export Competitiveness Fund”;
12 (7) in subsection (b)(5) (as added by section
13 9(a)(2) of this Act), by striking “Tied Aid Credit
14 Fund” each place it appears and inserting “Export
15 Competitiveness Fund”;

16 (8) in subsection (b)(6) (as added by section
17 9(b) of this Act), by striking “Tied Aid Credit
18 Fund” and inserting “Export Competitiveness
19 Fund”;

20 (9) in subsection (c)—

21 (A) in the subsection heading, by striking
22 “TIED AID CREDIT” and inserting “EXPORT
23 COMPETITIVENESS”; and

1 (B) in paragraph (1), by striking “Tied
2 Aid Credit” and inserting “Export Competitive-
3 ness”;

4 (10) in subsection (d), by striking “tied aid
5 credit” and inserting “export competitiveness”; and

6 (11) in subsection (g)(2)(C), by striking “Tied
7 Aid Credit” and inserting “Export Competitive-
8 ness”.

9 **SEC. 12. ANNUAL COMPETITIVENESS REPORT.**

10 (a) TIMING.—

11 (1) IN GENERAL.—Section 2(b)(1)(A) of the
12 Export-Import Bank Act of 1945 (12 U.S.C.
13 635(b)(1)(A)) is amended in the 4th sentence by
14 striking “on an annual basis” and inserting “on
15 June 30 of each year”.

16 (2) APPLICABILITY.—The amendment made by
17 paragraph (1) shall apply to reports for calendar
18 years after calendar year 2000.

19 (b) ADDITIONAL MATTERS TO BE ADDRESSED.—
20 Section 2(b)(1)(A) of such Act (12 U.S.C. 635(b)(1)(A))
21 is amended by adding at the end the following: “The Bank
22 shall include in the annual report a description of the vol-
23 ume of financing provided by each foreign export credit
24 agency, and a description of all Bank transactions which
25 shall be classified according to their principal purpose,

1 such as to correct a market failure or to provide matching
2 support.”.

3 (c) NUMBER OF SMALL BUSINESS SUPPLIERS OF
4 BANK USERS.—Section 2(b)(1)(A) of such Act (12 U.S.C.
5 635(b)(1)(A)) is further amended by adding at the end
6 the following: “The Bank shall estimate on the basis of
7 an annual survey or tabulation the number of entities that
8 are suppliers of users of the Bank and that are small busi-
9 ness concerns (as defined under section 3 of the Small
10 Business Act) located in the United States, and shall in-
11 clude the estimate in the annual report.”.

12 **SEC. 13. RENEWABLE ENERGY SOURCES.**

13 (a) PROMOTION.—Section 2(b)(1) of the Export-Im-
14 port Bank Act of 1945 (12 U.S.C. 635(b)(1)), as amended
15 by section 8(b) of this Act, is amended by adding at the
16 end the following:

17 “(K) The Bank shall promote the export of goods and
18 services related to renewable energy sources.”.

19 (b) DESCRIPTION OF EFFORTS TO BE INCLUDED IN
20 ANNUAL COMPETITIVENESS REPORT.—Section
21 2(b)(1)(A) of such Act (12 U.S.C. 635(b)(1)(A)) is fur-
22 ther amended by adding at the end the following: “The
23 Bank shall include in the annual report a description of
24 the efforts undertaken under subparagraph (K).”.

1 **SEC. 14. GAO REPORTS.**

2 (a) **POTENTIAL OF WTO TO REMEDY UNTIED AID**
3 **AND MARKET WINDOWS.**—Within 1 year after the date
4 of the enactment of this Act, the Comptroller General of
5 the United States shall submit to the Committee on Fi-
6 nancial Services of the House of Representatives and the
7 Committee on Banking, Housing, and Urban Affairs of
8 the Senate a report that examines—

9 (1) whether a case could be brought by the
10 United States in the World Trade Organization
11 seeking relief against untied aid and market win-
12 dows, and if so, the kinds of relief that would be
13 available if the United States were to prevail in such
14 a case; and

15 (2) the scope of penalty tariffs that the United
16 States could impose against imports from a country
17 that uses untied aid or market windows.

18 (b) **COMPARATIVE RESERVE PRACTICES OF EXPORT**
19 **CREDIT AGENCIES AND PRIVATE BANKS.**—Within 1 year
20 after the date of the enactment of this Act, the Comp-
21 troller General of the United States shall submit to the
22 Committee on Financial Services of the House of Rep-
23 resentatives and the Committee on Banking, Housing, and
24 Urban Affairs of the Senate a report that examines the
25 reserve ratios of the Export-Import Bank of the United

1 States as compared with the reserve practices of private
2 banks and foreign export credit agencies.

3 **SEC. 15. HUMAN RIGHTS.**

4 Section 2(b)(1)(B) of the Export-Import Bank Act
5 of 1945 (12 U.S.C. 635(b)(1)(B)) is amended by inserting
6 “(as provided in the Universal Declaration of Human
7 Rights adopted by the United Nations General Assembly
8 on December 10, 1948)” after “human rights”.

9 **SEC. 16. STEEL.**

10 (a) REEVALUATION.—The Export-Import Bank of
11 the United States shall re-assess the effects of the ap-
12 proval by the Bank of an \$18,000,000 medium-term guar-
13 antee to support the sale of computer software, control
14 systems, and main drive power supplies to Benxi Iron &
15 Steel Company, in Benxi, Liaoning, China, for the purpose
16 of evaluating whether the adverse impact test of the Bank
17 sufficiently takes account of the interests of United States
18 industries.

19 (b) REPORT TO THE CONGRESS.—Within 1 year after
20 the date of the enactment of this Act, the Export-Import
21 Bank of the United States shall submit to the Committee
22 on Financial Services of the House of Representatives and
23 the Committee on Banking, Housing, and Urban Affairs
24 of the Senate a report on the re-assessment required by
25 subsection (a).

1 **SEC. 17. CORRECTION OF REFERENCES.**

2 (a) Section 2(b)(1)(B) of the Export-Import Bank
3 Act of 1945 (12 U.S.C. 635(b)(1)(B)) is amended by
4 striking “Banking and”.

5 (b) Each of the following provisions of the Export-
6 Import Bank Act of 1945 is amended by striking “Bank-
7 ing, Finance and Urban Affairs” and inserting “Financial
8 Services”:

9 (1) Section 2(b)(6)(D)(i)(III) (12 U.S.C.
10 635(b)(6)(D)(i)(III)).

11 (2) Section 2(b)(6)(H) (12 U.S.C.
12 635(b)(6)(H)).

13 (3) Section 2(b)(6)(I)(i)(II) (12 U.S.C.
14 635(b)(6)(I)(i)(II)).

15 (4) Section 2(b)(6)(I)(iii) (12 U.S.C.
16 635(b)(6)(I)(iii)).

17 (5) Section 10(g)(1) (12 U.S.C. 635i–3(g)(1)).

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