

118TH CONGRESS
1ST SESSION

H. R. 1156

AN ACT

To require the Secretary of the Treasury to conduct a study and report on the exposure of the United States to the financial sector of the People's Republic of China, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “China Financial
3 Threat Mitigation Act of 2023”.

4 **SEC. 2. CHINA FINANCIAL THREAT MITIGATION.**

5 (a) REPORT.—Not later than one year after the date
6 of the enactment of this Act, the Secretary of the Treas-
7 ury, in consultation with the Chairman of the Board of
8 Governors of the Federal Reserve System, the Chairman
9 of the Securities and Exchange Commission, the Chair-
10 man of the Commodity Futures Trading Commission, and
11 the Secretary of State, shall conduct a study and issue
12 a report on the exposure of the United States to the finan-
13 cial sector of the People’s Republic of China that in-
14 cludes—

15 (1) an assessment of the effects of reforms to
16 the financial sector of the People’s Republic of
17 China on the United States and global financial sys-
18 tems;

19 (2) a description of the policies the United
20 States Government is adopting to protect the inter-
21 ests of the United States while the financial sector
22 of the People’s Republic of China undergoes such re-
23 forms;

24 (3) a description and analysis of any risks to
25 the financial stability of the United States and the

1 global economy emanating from the People's Repub-
2 lic of China; and

3 (4) recommendations for additional actions the
4 United States Government, including United States
5 representatives at relevant international organiza-
6 tions, should take to strengthen international co-
7 operation to monitor and mitigate such financial sta-
8 bility risks and protect United States interests.

9 (b) TRANSMISSION OF REPORT.—The Secretary of
10 the Treasury shall transmit the report required under sub-
11 section (a) not later than one year after the date of enact-
12 ment of this Act to the Committees on Financial Services
13 and Foreign Affairs of the House of Representatives, the
14 Committees on Banking, Housing, and Urban Affairs and
15 Foreign Relations of the Senate, and to the United States
16 representatives at relevant international organizations, as
17 appropriate.

18 (c) CLASSIFICATION OF REPORT.—The report re-
19 quired under subsection (a) shall be unclassified, but may
20 contain a classified annex.

21 (d) PUBLICATION OF REPORT.—The Secretary of the
22 Treasury shall publish the report required under sub-
23 section (a) (other than any classified annex) on the

- 1 website of the Department of the Treasury not later than
- 2 one year after the date of enactment of this Act.

Passed the House of Representatives May 22, 2023.

Attest:

Clerk.

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