119TH CONGRESS 1ST SESSION

H.R. 1549

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.

- This Act may be cited as the "China Financial
- 3 Threat Mitigation Act of 2025".

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 significant
- risks in the financial sector of the People's Republic
- of China on the United States and global financial
- 18 systems;
- 19 (2) a description of the policies the United
- 20 States Government is adopting to protect the finan-
- cial stability of the United States and the global
- 22 economy from any risks described under paragraph
- (1);
- 24 (3) a description and evaluation of the trans-
- parency, completeness, and reliability of Chinese eco-
- 26 nomic data; and

- 1 (4) recommendations for additional actions the
- 2 United States Government, including United States
- 3 representatives at relevant international organiza-
- 4 tions, should take to strengthen international co-
- 5 operation to monitor and mitigate such financial sta-
- 6 bility risks and protect United States interests.
- 7 (b) Transmission of Report.—The Secretary of
- 8 the Treasury shall transmit the report required under sub-
- 9 section (a) to the Committees on Financial Services and
- 10 Foreign Affairs of the House of Representatives, the Com-
- 11 mittees on Banking, Housing, and Urban Affairs and For-
- 12 eign Relations of the Senate, and to the United States
- 13 representatives at relevant international organizations, as
- 14 appropriate.
- (c) Classification of Report.—The report re-
- 16 quired under subsection (a) shall be unclassified, but may
- 17 contain a classified annex.
- 18 (d) Publication of Report.—The Secretary of the
- 19 Treasury shall publish the report required under sub-
- 20 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 July 23, 2025. Attest:

Clerk.

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