

Public Law 105-121
105th Congress

An Act

To reauthorize the Export-Import Bank of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

Nov. 26, 1997
[S. 1026]

Export-Import
Bank
Reauthorization
Act of 1997.
12 USC 635 note.

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) **SHORT TITLE.**—This Act may be cited as the “Export-Import Bank Reauthorization Act of 1997”.

(b) **TABLE OF CONTENTS.**—

- Sec. 1. Short title; table of contents.
- Sec. 2. Extension of authority.
- Sec. 3. Tied aid credit fund authority.
- Sec. 4. Extension of authority to provide financing for the export of nonlethal defense articles or services the primary end use of which will be for civilian purposes.
- Sec. 5. Clarification of procedures for denying credit based on the national interest.
- Sec. 6. Administrative Counsel.
- Sec. 7. Advisory Committee for sub-Saharan Africa.
- Sec. 8. Increase in labor representation on the Advisory Committee of the Export-Import Bank.
- Sec. 9. Outreach to companies.
- Sec. 10. Clarification of the objectives of the Export-Import Bank.
- Sec. 11. Including child labor as a criterion for denying credit based on the national interest.
- Sec. 12. Prohibition relating to Russian transfers of certain missiles to the People's Republic of China.

SEC. 2. EXTENSION OF AUTHORITY.

(a) **IN GENERAL.**—Section 7 of the Export-Import Bank Act of 1945 (12 U.S.C. 635f) is amended by striking “until” and all that follows through “but” and inserting “until the close of business on September 30, 2001, but”.

(b) **EFFECTIVE DATE.**—The amendment made by this section shall take effect on September 30, 1997.

12 USC 635f
note.

SEC. 3. TIED AID CREDIT FUND AUTHORITY.

(a) **EXPENDITURES FROM FUND.**—Section 10(c)(2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-3(c)(2)) is amended by striking “through” and all that follows through “1997”.

(b) **AUTHORIZATION.**—Section 10(e) of such Act (12 U.S.C. 635i-3(e)) is amended by striking the first sentence and inserting the following: “There are authorized to be appropriated to the Fund such sums as may be necessary to carry out the purposes of this section.”.

SEC. 4. EXTENSION OF AUTHORITY TO PROVIDE FINANCING FOR THE EXPORT OF NONLETHAL DEFENSE ARTICLES OR SERVICES THE PRIMARY END USE OF WHICH WILL BE FOR CIVILIAN PURPOSES.

Section 1(c) of Public Law 103-428 (12 U.S.C. 635 note; 108 Stat. 4376) is amended by striking "1997" and inserting "2001".

SEC. 5. CLARIFICATION OF PROCEDURES FOR DENYING CREDIT BASED ON THE NATIONAL INTEREST.

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

(1) in the last sentence, by inserting ", after consultation with the Committee on Banking and Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate," after "President"; and

(2) by adding at the end the following: "Each such determination shall be delivered in writing to the President of the Bank, shall state that the determination is made pursuant to this section, and shall specify the applications or categories of applications for credit which should be denied by the Bank in furtherance of the national interest."

SEC. 6. ADMINISTRATIVE COUNSEL.

Section 3(e) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(e)) is amended—

(1) by inserting "(1)" after "(e)"; and

(2) by adding at the end the following:

"(2) The General Counsel of the Bank shall ensure that the directors, officers, and employees of the Bank have available appropriate legal counsel for advice on, and oversight of, issues relating to personnel matters and other administrative law matters by designating an attorney to serve as Assistant General Counsel for Administration, whose duties, under the supervision of the General Counsel, shall be concerned solely or primarily with such issues."

SEC. 7. ADVISORY COMMITTEE FOR SUB-SAHARAN AFRICA.

(a) **IN GENERAL.**—Section 2(b) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)) is amended by inserting after paragraph (8) the following:

"(9)(A) The Board of Directors of the Bank shall take prompt measures, consistent with the credit standards otherwise required by law, to promote the expansion of the Bank's financial commitments in sub-Saharan Africa under the loan, guarantee, and insurance programs of the Bank.

"(B)(i) The Board of Directors shall establish and use an advisory committee to advise the Board of Directors on the development and implementation of policies and programs designed to support the expansion described in subparagraph (A).

"(ii) The advisory committee shall make recommendations to the Board of Directors on how the Bank can facilitate greater support by United States commercial banks for trade with sub-Saharan Africa.

"(iii) The advisory committee shall terminate 4 years after the date of enactment of this subparagraph."

(b) **REPORTS TO CONGRESS.**—Within 6 months after the date of enactment of this Act, and annually for each of the 4 years thereafter, the Board of Directors of the Export-Import Bank of

the United States shall submit to Congress a report on the steps that the Board has taken to implement section 2(b)(9)(B) of the Export-Import Bank Act of 1945 and any recommendations of the advisory committee established pursuant to such section.

SEC. 8. INCREASE IN LABOR REPRESENTATION ON THE ADVISORY COMMITTEE OF THE EXPORT-IMPORT BANK.

Section 3(d)(2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(d)(2)) is amended—

(1) by inserting “(A)” after “(2)”; and

(2) by adding at the end the following:

“(B) Not less than 2 members appointed to the Advisory Committee shall be representative of the labor community, except that no 2 representatives of the labor community shall be selected from the same labor union.”.

SEC. 9. OUTREACH TO COMPANIES.

Section 2(b)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)) is amended by adding at the end the following:

“(I) The President of the Bank shall undertake efforts to enhance the Bank’s capacity to provide information about the Bank’s programs to small and rural companies which have not previously participated in the Bank’s programs. Not later than 1 year after the date of enactment of this subparagraph, the President of the Bank shall submit to Congress a report on the activities undertaken pursuant to this subparagraph.”.

SEC. 10. CLARIFICATION OF THE OBJECTIVES OF THE EXPORT-IMPORT BANK.

Section 2(b)(1)(A) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(A)) is amended in the first sentence by striking “real income” and all that follows to the end period and inserting: “real income, a commitment to reinvestment and job creation, and the increased development of the productive resources of the United States”.

SEC. 11. INCLUDING CHILD LABOR AS A CRITERION FOR DENYING CREDIT BASED ON THE NATIONAL INTEREST.

Section 2(b)(1)(B) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(B)), as amended by section 5, is amended in the next to the last sentence by inserting “(including child labor)” after “human rights”.

SEC. 12. PROHIBITION RELATING TO RUSSIAN TRANSFERS OF CERTAIN MISSILES TO THE PEOPLE’S REPUBLIC OF CHINA.

Section 2(b) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)) is amended by adding at the end the following:

“(12) PROHIBITION RELATING TO RUSSIAN TRANSFERS OF CERTAIN MISSILE SYSTEMS.—If the President of the United States determines that the military or Government of the Russian Federation has transferred or delivered to the People’s Republic of China an SS-N-22 missile system and that the transfer or delivery represents a significant and imminent threat to the security of the United States, the President of the United States shall notify the Bank of the transfer or delivery as soon as practicable. Upon receipt of the notice and if so directed by the President of the United States, the Board of Directors of the Bank shall not give approval to guarantee, insure, extend

credit, or participate in the extension of credit in connection with the purchase of any good or service by the military or Government of the Russian Federation.”.

Approved November 26, 1997.

LEGISLATIVE HISTORY—S. 1026 (H.R. 1370):

HOUSE REPORTS: Nos. 105-224 accompanying H.R. 1370 (Comm. on Banking and Financial Services) and 105-392 (Comm. of Conference).

SENATE REPORTS: No. 105-76 (Comm. on Banking, Housing, and Urban Affairs).

CONGRESSIONAL RECORD, Vol. 143 (1997):

Sept. 16, considered and passed Senate.

Oct. 6, considered and passed House, amended, in lieu of H.R. 1370.

Nov. 8, Senate agreed to conference report.

Nov. 9, House agreed to conference report.