

114TH CONGRESS
1ST SESSION

S. 819

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

IN THE SENATE OF THE UNITED STATES

MARCH 19, 2015

Mr. KIRK (for himself, Ms. HEITKAMP, Mr. GRAHAM, Mr. MANCHIN, Mr. BLUNT, Mr. DONNELLY, Ms. AYOTTE, and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To reauthorize and reform 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 Reform and Reauthorization Act of
6 2015”.

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

Sec. 1. Short title; table of contents.

TITLE I—TAXPAYER PROTECTION PROVISIONS AND INCREASED
ACCOUNTABILITY

- Sec. 101. Reduction in authorized amount of outstanding loans, guarantees,
and insurance.
- Sec. 102. Increase in loss reserves.
- Sec. 103. Review of fraud controls.
- Sec. 104. Office of Ethics.
- Sec. 105. Chief Risk Officer.
- Sec. 106. Risk Management Committee.
- Sec. 107. Independent audit of bank portfolio.
- Sec. 108. Pilot program for reinsurance.

TITLE II—PROMOTION OF SMALL BUSINESS EXPORTS

- Sec. 201. Increase in small business lending requirements.
- Sec. 202. Report on programs for small and medium-sized businesses.

TITLE III—MODERNIZATION OF OPERATIONS

- Sec. 301. Electronic payments and documents.
- Sec. 302. Reauthorization of information technology updating.

TITLE IV—GENERAL PROVISIONS

- Sec. 401. Extension of authority.
- Sec. 402. Certain updated loan terms and amounts.

TITLE V—OTHER MATTERS

- Sec. 501. Prohibition on discrimination based on industry.
- Sec. 502. Negotiations to end export credit financing.
- Sec. 503. Study of financing for information and communications technology
systems.

1 TITLE I—TAXPAYER PROTEC-
2 TION PROVISIONS AND IN-
3 CREASED ACCOUNTABILITY

4 SEC. 101. REDUCTION IN AUTHORIZED AMOUNT OF OUT-
5 STANDING LOANS, GUARANTEES, AND INSUR-
6 ANCE.

7 Section 6(a) of the Export-Import Bank Act of 1945
8 (12 U.S.C. 635e(a)) is amended—

9 (1) by redesignating paragraph (3) as para-
10 graph (4); and

1 (2) by striking paragraph (2) and inserting the
2 following:

3 “(2) APPLICABLE AMOUNT DEFINED.—In this
4 subsection, the term ‘applicable amount’, for each of
5 fiscal years 2015 through 2019, means
6 \$135,000,000,000.

7 “(3) FREEZING OF LENDING CAP IF DEFAULT
8 RATE IS 2 PERCENT OR MORE.—If the rate cal-
9 culated under section 8(g)(1) is 2 percent or more
10 for a quarter, the Bank may not exceed the amount
11 of loans, guarantees, and insurance outstanding on
12 the last day of that quarter until the rate calculated
13 under section 8(g)(1) is less than 2 percent.”.

14 **SEC. 102. INCREASE IN LOSS RESERVES.**

15 (a) IN GENERAL.—Section 6 of the Export-Import
16 Bank Act of 1945 (12 U.S.C. 635e) is amended—

17 (1) by redesignating subsection (b) as sub-
18 section (c); and

19 (2) by inserting after subsection (a) the fol-
20 lowing:

21 “(b) RESERVE REQUIREMENT.—The Bank shall
22 build to and hold in reserve, to protect against future
23 losses, an amount that is not less than 5 percent of the
24 aggregate amount of disbursed and outstanding loans,
25 guarantees, and insurance of the Bank.”.

1 (b) EFFECTIVE DATE.—The amendment made by
 2 subsection (a) shall take effect on the date that is one
 3 year after the date of the enactment of this Act.

4 **SEC. 103. REVIEW OF FRAUD CONTROLS.**

5 Section 17(b) of the Export-Import Bank Reauthor-
 6 ization Act of 2012 (12 U.S.C. 635a–6(b)) is amended
 7 to read as follows:

8 “(b) REVIEW OF FRAUD CONTROLS.—Not later than
 9 4 years after the date of the enactment of the Export-
 10 Import Bank Reform and Reauthorization Act of 2015,
 11 and every 4 years thereafter, the Comptroller General of
 12 the United States shall—

13 “(1) review the adequacy of the design and ef-
 14 fectiveness of the controls used by the Export-Im-
 15 port Bank of the United States to prevent, detect,
 16 and investigate fraudulent applications for loans and
 17 guarantees and the compliance by the Bank with the
 18 controls, including by auditing a sample of Bank
 19 transactions; and

20 “(2) submit a written report regarding the find-
 21 ings of the review and providing such recommenda-
 22 tions with respect to the controls described in para-
 23 graph (1) as the Comptroller General deems appro-
 24 priate to—

1 “(A) the Committee on Banking, Housing,
2 and Urban Affairs and the Committee on Ap-
3 propriations of the Senate; and

4 “(B) the Committee on Financial Services
5 and the Committee on Appropriations of the
6 House of Representatives.”.

7 **SEC. 104. OFFICE OF ETHICS.**

8 Section 3 of the Export-Import Bank Act of 1945
9 (12 U.S.C. 635a) is amended by adding at the end the
10 following:

11 “(k) OFFICE OF ETHICS.—

12 “(1) ESTABLISHMENT.—There is established an
13 Office of Ethics within the Bank, which shall oversee
14 all ethics issues within the Bank.

15 “(2) HEAD OF OFFICE.—

16 “(A) IN GENERAL.—The head of the Of-
17 fice of Ethics shall be the Chief Ethics Officer,
18 who shall report to the Board of Directors.

19 “(B) APPOINTMENT.—Not later than 180
20 days after the date of the enactment of the Ex-
21 port-Import Bank Reform and Reauthorization
22 Act of 2015, the Chief Ethics Officer shall be—

23 “(i) appointed by the President of the
24 Bank from among persons—

1 “(I) with a background in law
 2 who have experience in the fields of
 3 law and ethics; and

4 “(II) who are not serving in a po-
 5 sition requiring appointment by the
 6 President of the United States before
 7 being appointed to be Chief Ethics
 8 Officer; and

9 “(ii) approved by the Board.

10 “(C) DESIGNATED AGENCY ETHICS OFFI-
 11 CIAL.—The Chief Ethics Officer shall serve as
 12 the designated agency ethics official for the
 13 Bank pursuant to the Ethics in Government
 14 Act of 1978 (5 U.S.C. App. 101 et seq.).

15 “(3) DUTIES.—The Office of Ethics has juris-
 16 diction over all employees of, and ethics matters re-
 17 lating to, the Bank. With respect to employees of the
 18 Bank, the Office of Ethics shall—

19 “(A) recommend administrative actions to
 20 establish or enforce standards of official con-
 21 duct;

22 “(B) refer to the Office of the Inspector
 23 General of the Bank alleged violations of—

24 “(i) the standards of ethical conduct
 25 applicable to employees of the Bank under

1 parts 2635 and 6201 of title 5, Code of
 2 Federal Regulations;

3 “(ii) the standards of ethical conduct
 4 established by the Chief Ethics Officer;
 5 and

6 “(iii) any other laws, rules, or regula-
 7 tions governing the performance of official
 8 duties or the discharge of official respon-
 9 sibilities that are applicable to employees
 10 of the Bank;

11 “(C) report to appropriate Federal or
 12 State authorities substantial evidence of a viola-
 13 tion of any law applicable to the performance of
 14 official duties that may have been disclosed to
 15 the Office of Ethics; and

16 “(D) render advisory opinions regarding
 17 the propriety of any current or proposed con-
 18 duct of an employee or contractor of the Bank,
 19 and issue general guidance on such matters as
 20 necessary.”.

21 **SEC. 105. CHIEF RISK OFFICER.**

22 Section 3 of the Export-Import Bank Act of 1945
 23 (12 U.S.C. 635a), as amended by section 104, is further
 24 amended by adding at the end the following:

25 “(l) CHIEF RISK OFFICER.—

1 “(1) IN GENERAL.—There shall be a Chief Risk
2 Officer of the Bank, who shall—

3 “(A) oversee all issues relating to risk
4 within the Bank; and

5 “(B) report to the President of the Bank.

6 “(2) APPOINTMENT.—Not later than 180 days
7 after the date of the enactment of the Export-Im-
8 port Bank Reform and Reauthorization Act of 2015,
9 the Chief Risk Officer shall be—

10 “(A) appointed by the President of the
11 Bank from among persons—

12 “(i) with a demonstrated ability in the
13 general management of, and knowledge of
14 and extensive practical experience in, fi-
15 nancial risk evaluation practices in large
16 governmental or business entities; and

17 “(ii) who are not serving in a position
18 requiring appointment by the President of
19 the United States before being appointed
20 to be Chief Risk Officer; and

21 “(B) approved by the Board.

22 “(3) DUTIES.—The duties of the Chief Risk Of-
23 ficer are—

24 “(A) to be responsible for all matters re-
25 lated to managing and mitigating all risk to

1 which the Bank is exposed, including the pro-
2 grams and operations of the Bank;

3 “(B) to establish policies and processes for
4 risk oversight, the monitoring of management
5 compliance with risk limits, and the manage-
6 ment of risk exposures and risk controls across
7 the Bank;

8 “(C) to be responsible for the planning and
9 execution of all Bank risk management activi-
10 ties, including policies, reporting, and systems
11 to achieve strategic risk objectives;

12 “(D) to develop an integrated risk manage-
13 ment program that includes identifying,
14 prioritizing, measuring, monitoring, and man-
15 aging internal control and operating risks and
16 other identified risks;

17 “(E) to ensure that the process for risk as-
18 sessment and underwriting for individual trans-
19 actions considers how each such transaction
20 considers the effect of the transaction on the
21 concentration of exposure in the overall port-
22 folio of the Bank, taking into account fees,
23 collateralization, and historic default rates; and

1 “(F) to review the adequacy of the use by
 2 the Bank of qualitative metrics to assess the
 3 risk of default under various scenarios.”.

4 **SEC. 106. RISK MANAGEMENT COMMITTEE.**

5 (a) IN GENERAL.—Section 3 of the Export-Import
 6 Bank Act of 1945 (12 U.S.C. 635a), as amended by sec-
 7 tions 104 and 105, is further amended by adding at the
 8 end the following:

9 “(m) RISK MANAGEMENT COMMITTEE.—

10 “(1) ESTABLISHMENT.—There is established a
 11 management committee to be known as the ‘Risk
 12 Management Committee’.

13 “(2) MEMBERSHIP.—The membership of the
 14 Risk Management Committee shall be the members
 15 of the Board of Directors, with the President and
 16 First Vice President of the Bank serving as ex offi-
 17 cio members.

18 “(3) DUTIES.—The duties of the Risk Manage-
 19 ment Committee shall be—

20 “(A) to oversee, in conjunction with the
 21 Office of the Chief Financial Officer of the
 22 Bank—

23 “(i) periodic stress testing on the en-
 24 tire Bank portfolio, reflecting different
 25 market, industry, and macroeconomic sce-

1 narios, and consistent with common prac-
2 tices of commercial and multilateral devel-
3 opment banks; and

4 “(ii) the monitoring of industry, geo-
5 graphic, and obligor exposure levels; and

6 “(B) to review all required reports on the
7 default rate of the Bank before submission to
8 Congress under section 8(g).”.

9 (b) TERMINATION OF AUDIT COMMITTEE.—Not later
10 than 180 days after the date of the enactment of this Act,
11 the Board of Directors of the Export-Import Bank of the
12 United States shall revise the bylaws of the Bank to termi-
13 nate the Audit Committee established by section 7 of the
14 bylaws.

15 **SEC. 107. INDEPENDENT AUDIT OF BANK PORTFOLIO.**

16 (a) AUDIT.—The Inspector General of the Export-
17 Import Bank of the United States shall conduct an audit
18 or evaluation of the portfolio risk management procedures
19 of the Bank, including a review of the implementation by
20 the Bank of the duties assigned to the Chief Risk Officer
21 under section 3(l) of the Export-Import Bank Act of 1945,
22 as amended by section 105.

23 (b) REPORT.—Not later than one year after the date
24 of the enactment of this Act, and not less frequently than
25 every 3 years thereafter, the Inspector General shall sub-

1 mit to the Committee on Banking, Housing, and Urban
 2 Affairs of the Senate and the Committee on Financial
 3 Services of the House of Representatives a written report
 4 containing all findings and determinations made in car-
 5 rying out subsection (a).

6 **SEC. 108. PILOT PROGRAM FOR REINSURANCE.**

7 (a) IN GENERAL.—Notwithstanding any provision of
 8 the Export-Import Bank Act of 1945 (12 U.S.C. 635 et
 9 seq.), the Export-Import Bank of the United States (in
 10 this section referred to as the “Bank”) may establish a
 11 pilot program under which the Bank may enter into con-
 12 tracts and other arrangements to share risks associated
 13 with the provision of guarantees, insurance, or credit, or
 14 the participation in the extension of credit, by the Bank
 15 under that Act.

16 (b) LIMITATIONS ON AMOUNT OF RISK-SHARING.—

17 (1) PER CONTRACT OR OTHER ARRANGE-
 18 MENT.—The aggregate amount of liability the Bank
 19 may transfer through risk-sharing pursuant to a
 20 contract or other arrangement entered into under
 21 subsection (a) may not exceed \$1,000,000,000.

22 (2) PER YEAR.—The aggregate amount of li-
 23 ability the Bank may transfer through risk-sharing
 24 during a fiscal year pursuant to contracts or other
 25 arrangements entered into under subsection (a) dur-

1 ing that fiscal year may not exceed
2 \$10,000,000,000.

3 (c) ANNUAL REPORTS.—Not later than one year
4 after the date of the enactment of this Act, and annually
5 thereafter through 2019, the Bank shall submit to Con-
6 gress a written report that contains a detailed analysis of
7 the use of the pilot program carried out under subsection
8 (a) during the year preceding the submission of the report.

9 (d) RULE OF CONSTRUCTION.—Nothing in this sec-
10 tion shall be construed to affect, impede, or revoke any
11 authority of the Bank.

12 (e) TERMINATION.—The pilot program carried out
13 under subsection (a) shall terminate on September 30,
14 2019.

15 **TITLE II—PROMOTION OF** 16 **SMALL BUSINESS EXPORTS**

17 **SEC. 201. INCREASE IN SMALL BUSINESS LENDING RE-** 18 **QUIREMENTS.**

19 (a) IN GENERAL.—Section 2(b)(1)(E)(v) of the Ex-
20 port-Import Bank Act of 1945 (12 U.S.C.
21 635(b)(1)(E)(v)) is amended by striking “20 percent” and
22 inserting “25 percent”.

23 (b) EFFECTIVE DATE.—The amendment made by
24 subsection (a) shall apply with respect to fiscal year 2016
25 and each fiscal year thereafter.

1 **SEC. 202. REPORT ON PROGRAMS FOR SMALL AND ME-**
2 **DIUM-SIZED BUSINESSES.**

3 (a) IN GENERAL.—Section 8 of the Export-Import
4 Bank Act of 1945 (12 U.S.C. 635g) is amended by adding
5 at the end the following:

6 “(k) REPORT ON PROGRAMS FOR SMALL AND ME-
7 DIUM-SIZED BUSINESSES.—The Bank shall include in its
8 annual report to Congress under subsection (a) a report
9 on the programs of the Bank for United States businesses
10 with less than \$250,000,000 in annual sales.”.

11 (b) EFFECTIVE DATE.—The amendment made by
12 subsection (a) shall apply with respect to the report of the
13 Export-Import Bank of the United States submitted to
14 Congress under section 8 of the Export-Import Bank Act
15 of 1945 (12 U.S.C. 635g) for the first year that begins
16 after the date of the enactment of this Act.

17 **TITLE III—MODERNIZATION OF**
18 **OPERATIONS**

19 **SEC. 301. ELECTRONIC PAYMENTS AND DOCUMENTS.**

20 Section 2(b)(1) of the Export-Import Bank Act of
21 1945 (12 U.S.C. 635(b)(1)) is amended by adding at the
22 end the following:

23 “(M) Not later than 2 years after the date of the
24 enactment of the Export-Import Bank Reform and Reau-
25 thorization Act of 2015, the Bank shall implement poli-
26 cies—

1 “(i) to accept electronic documents with respect
 2 to transactions whenever possible, including copies of
 3 bills of lading, certifications, and compliance docu-
 4 ments, in such manner so as not to undermine any
 5 potential civil or criminal enforcement related to the
 6 transactions; and

7 “(ii) to accept electronic payments in all of its
 8 programs.”.

9 **SEC. 302. REAUTHORIZATION OF INFORMATION TECH-**
 10 **NOLOGY UPDATING.**

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

13 (1) in paragraph (1), in the matter preceding
 14 subparagraph (A), by striking “2012, 2013, and
 15 2014” and inserting “2015 through 2019”;

16 (2) in paragraph (2)(B), by striking “(I) the
 17 funds” and inserting “(i) the funds”; and

18 (3) in paragraph (3), by striking “2012, 2013,
 19 and 2014” and inserting “2015 through 2019”.

20 **TITLE IV—GENERAL**
 21 **PROVISIONS**

22 **SEC. 401. EXTENSION OF AUTHORITY.**

23 (a) IN GENERAL.—Section 7 of the Export-Import
 24 Bank Act of 1945 (12 U.S.C. 635f) is amended by strik-
 25 ing “2014” and inserting “2019”.

1 (b) DUAL-USE EXPORTS.—Section 1(c) of Public
 2 Law 103–428 (12 U.S.C. 635 note) is amended by strik-
 3 ing “September 30, 2014” and inserting “the date on
 4 which the authority of the Export-Import Bank of the
 5 United States expires under section 7 of the Export-Im-
 6 port Bank Act of 1945 (12 U.S.C. 635f)”.

7 (c) SUB-SAHARAN AFRICA ADVISORY COMMITTEE.—
 8 Section 2(b)(9)(B)(iii) of the Export-Import Bank Act of
 9 1945 (12 U.S.C. 635(b)(9)(B)(iii)) is amended by striking
 10 “September 30, 2014” and inserting “the date on which
 11 the authority of the Bank expires under section 7”.

12 (d) EFFECTIVE DATE.—The amendments made by
 13 this section shall take effect on the earlier of the date of
 14 the enactment of this Act or June 30, 2015.

15 **SEC. 402. CERTAIN UPDATED LOAN TERMS AND AMOUNTS.**

16 (a) LOAN TERMS FOR MEDIUM-TERM FINANCING.—
 17 Section 2(a)(2)(A) of the Export-Import Bank Act of
 18 1945 (12 U.S.C. 635(a)(2)(A)) is amended—

19 (1) in clause (i), by striking “; and” and insert-
 20 ing a semicolon; and

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

22 “(iii) with principal amounts of not more
 23 than \$25,000,000; and”.

24 (b) COMPETITIVE OPPORTUNITIES RELATING TO IN-
 25 SURANCE.—Section 2(d)(2) of the Export-Import Bank

1 Act of 1945 (12 U.S.C. 635(d)(2)) is amended by striking
 2 “\$10,000,000” and inserting “\$25,000,000”.

3 (c) EXPORT AMOUNTS FOR SMALL BUSINESS
 4 LOANS.—Section 3(g)(3) of the Export-Import Bank Act
 5 of 1945 (12 U.S.C. 635a(g)(3)) is amended by striking
 6 “\$10,000,000” and inserting “\$25,000,000”.

7 (d) CONSIDERATION OF ENVIRONMENTAL EF-
 8 FECTS.—Section 11(a)(1)(A) of the Export-Import Bank
 9 Act of 1945 (12 U.S.C. 635i–5(a)(1)(A)) is amended by
 10 striking “\$10,000,000 or more” and inserting the fol-
 11 lowing: “\$25,000,000 (or, if less than \$25,000,000, the
 12 threshold established pursuant to international agree-
 13 ments, including the Common Approaches for Officially
 14 Supported Export Credits and Environmental and Social
 15 Due Diligence, as adopted by the Organisation for Eco-
 16 nomic Co-operation and Development Council on June 28,
 17 2012, and the risk-management framework adopted by fi-
 18 nancial institutions for determining, assessing, and man-
 19 aging environmental and social risk in projects (commonly
 20 referred to as the ‘Equator Principles’)) or more”.

21 (e) EFFECTIVE DATE.—The amendments made by
 22 this section shall apply with respect to fiscal year 2016
 23 and each fiscal year thereafter.

1 **TITLE V—OTHER MATTERS**

2 **SEC. 501. PROHIBITION ON DISCRIMINATION BASED ON IN-**
 3 **DUSTRY.**

4 Section 2 of the Export-Import Bank Act of 1945
 5 (6 U.S.C. 635 et seq.) is amended by adding at the end
 6 the following:

7 “(k) PROHIBITION ON DISCRIMINATION BASED ON
 8 INDUSTRY.—

9 “(1) IN GENERAL.—Except as provided in this
 10 Act, the Bank may not—

11 “(A) deny an application for financing
 12 based solely on the industry, sector, or business
 13 that the application concerns; or

14 “(B) promulgate or implement policies that
 15 discriminate against an application based solely
 16 on the industry, sector, or business that the ap-
 17 plication concerns.

18 “(2) APPLICABILITY.—The prohibitions under
 19 paragraph (1) apply only to applications for financ-
 20 ing by the Bank for projects concerning the explo-
 21 ration, development, production, or export of energy
 22 sources and the generation or transmission of elec-
 23 trical power, or combined heat and power, regardless
 24 of the energy source involved.”.

1 **SEC. 502. NEGOTIATIONS TO END EXPORT CREDIT FINANC-**
 2 **ING.**

3 (a) IN GENERAL.—Section 11 of the Export-Import
 4 Bank Reauthorization Act of 2012 (12 U.S.C. 635a–5)
 5 is amended—

6 (1) in subsection (a)—

7 (A) in the matter preceding paragraph (1),
 8 by striking “Secretary of the Treasury (in this
 9 section referred to as the ‘Secretary’)” and in-
 10 serting “President”; and

11 (B) in paragraph (1)—

12 (i) by striking “(OECD)” and insert-
 13 ing “(in this section referred to as the
 14 ‘OECD’)”; and

15 (ii) by striking “ultimate goal of elimi-
 16 nating” and inserting “possible goal of
 17 eliminating, before the date that is 10
 18 years after the date of the enactment of
 19 the Export-Import Bank Reform and Re-
 20 authorization Act of 2015,”;

21 (2) in subsection (b), by striking “Secretary”
 22 each place it appears and inserting “President”; and

23 (3) by adding at the end the following:

24 “(c) REPORT ON STRATEGY.—Not later than 180
 25 days after the date of the enactment of the Export-Import
 26 Bank Reform and Reauthorization Act of 2015, the Presi-

1 dent shall submit to Congress a proposal, and a strategy
2 for achieving the proposal, that the United States Govern-
3 ment will pursue with other major exporting countries, in-
4 cluding OECD members and non-OECD members, to
5 eliminate over a period of not more than 10 years sub-
6 sidized export-financing programs, tied aid, export credits,
7 and all other forms of government-supported export sub-
8 sidies.

9 “(d) NEGOTIATIONS WITH NON-OECD MEMBERS.—
10 The President shall initiate and pursue negotiations with
11 countries that are not OECD members to bring those
12 countries into a multilateral agreement establishing rules
13 and limitations on officially supported export credits.

14 “(e) ANNUAL REPORTS ON PROGRESS OF NEGOTIA-
15 TIONS.—Not later than 180 days after the date of the en-
16 actment of the Export-Import Bank Reform and Reau-
17 thorization Act of 2015, and annually thereafter through
18 calendar year 2019, the President shall submit to the
19 Committee on Banking, Housing, and Urban Affairs of
20 the Senate and the Committee on Financial Services of
21 the House of Representatives a report on the progress of
22 any negotiations described in subsection (d).”.

23 (b) EFFECTIVE DATE.—The amendments made by
24 paragraphs (1) and (2) of subsection (a) shall apply with
25 respect to reports required to be submitted under section

1 11(b) of the Export-Import Bank Reauthorization Act of
2 2012 (12 U.S.C. 635a–5(b)) after the date of the enact-
3 ment of this Act.

4 **SEC. 503. STUDY OF FINANCING FOR INFORMATION AND**
5 **COMMUNICATIONS TECHNOLOGY SYSTEMS.**

6 (a) ANALYSIS OF INFORMATION AND COMMUNICA-
7 TIONS TECHNOLOGY INDUSTRY USE OF BANK PROD-
8 UCTS.—The Export-Import Bank of the United States (in
9 this section referred to as the “Bank”) shall conduct a
10 study of the extent to which the products offered by the
11 Bank are available and used by companies that export in-
12 formation and communications technology services and re-
13 lated goods.

14 (b) ELEMENTS.—In conducting the study required by
15 subsection (a), the Bank shall examine the following:

16 (1) The number of jobs in the United States
17 that are supported by the export of information and
18 communications technology services and related
19 goods, and the degree to which access to financing
20 will increase exports of such services and related
21 goods.

22 (2) The reduction in the financing by the Bank
23 of exports of information and communications tech-
24 nology services from 2003 through 2014.

1 (3) The activities of foreign export credit agen-
2 cies to facilitate the export of information and com-
3 munications technology services and related goods.

4 (4) Specific proposals for how the Bank could
5 provide additional financing for the exportation of
6 information and communications technology services
7 and related goods through risk-sharing with other
8 export credit agencies and other third parties.

9 (5) Proposals for new products the Bank could
10 offer to provide financing for exports of information
11 and communications technology services and related
12 goods, including—

13 (A) the extent to which the Bank is au-
14 thorized to offer new products;

15 (B) the extent to which the Bank would
16 need additional authority to offer new products
17 to meet the needs of the information and com-
18 munications technology industry;

19 (C) specific proposals for changes in law
20 that would enable the Bank to provide in-
21 creased financing for exports of information
22 and communications technology services and re-
23 lated goods in compliance with the credit and
24 risk standards of the Bank;

1 (D) specific proposals that would enable
2 the Bank to provide increased outreach to the
3 information and communications technology in-
4 dustry about the products the Bank offers; and

5 (E) specific proposals for changes in law
6 that would enable the Bank to provide the fi-
7 nancing to build information and communica-
8 tions technology infrastructure, in compliance
9 with the credit and risk standards of the Bank,
10 to allow for market access opportunities for
11 United States information and communications
12 technology companies to provide services on the
13 infrastructure being financed by the Bank.

14 (c) REPORT.—Not later than 180 days after the date
15 of the enactment of this Act, the Bank shall submit to
16 Congress a report that contains the results of the study
17 required by subsection (a).

○