

barriers like stigma that need to be addressed to improve the functioning of the discount window.

Mr. Speaker, I urge Members to support H.R. 3390, and I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I include in the RECORD the CBO estimate for this bill.

EFFECTS ON DIRECT SPENDING AND REVENUES OF LEGISLATION CONSIDERED UNDER SUSPENSION OF THE RULES IN THE HOUSE OF REPRESENTATIVES WEEK OF FEBRUARY 9, 2026

Bill Number	Title	Effect on Direct Spending	Effect on Revenues	Additional Information on Direct Spending and Revenue Effects
H.R. 3390	Bringing the Discount Window into the 21st Century Act, as amended.	None	Reduce by at Least \$500K.	Would increase deficits by more than \$500K.

Source: Congressional Budget Office.

Mr. HILL of Arkansas. Mr. Speaker, I yield 3 minutes to the gentlewoman from Texas (Ms. DE LA CRUZ), the author of this important legislation.

Ms. DE LA CRUZ. Mr. Speaker, I thank Chairman HILL for yielding.

Mr. Speaker, today, I rise in support of my bill, H.R. 3390, the Bringing the Discount Window into the 21st Century Act of 2025, which has received broad bipartisan support in the Financial Services Committee.

H.R. 3390 addresses needed improvements for the Federal Reserve's discount window operations and technology to ensure it is better equipped to serve depository institutions, including community banks, which strengthens the resiliency of our U.S. financial system.

The Federal Reserve's important role as the lender of last resort is supported by the Fed's discount window. In times when depository institutions need liquidity, they can rely on the discount window to fulfill short-term liquidity needs by pledging high-quality collateral such as U.S. Treasuries in return for cash.

Unfortunately, as we saw most recently in the 2023 bank failures, stigma remains, which can cause the discount window to be underused or banks to delay accessing it for fear of market reactions.

Bringing the Discount Window into the 21st Century Act ensures that Congress acts on the bipartisan consensus to modernize the Federal Reserve's discount window operations and reduce the stigma of accessing it.

H.R. 3390 does so by requiring the Federal Reserve to conduct a review of the discount window to identify deficiencies and develop a remediation plan. This review will identify improvements in all aspects of discount window operations, including technology, operating hours, stigma, and interaction with other providers of liquidity, including the Federal Home Loan Banks, during both normal operations and times of financial stress.

By improving efficiencies in the U.S. banking system, we are ensuring homeowners, small businesses, and farmers can access capital from their financial institutions when they need it most.

Mr. Speaker, I urge my colleagues to join me in support of H.R. 3390.

□ 1640

Mrs. BEATTY. Mr. Speaker, I yield 2½ minutes to the gentleman from Illinois (Mr. FOSTER), who is also the ranking member of the Subcommittee on Financial Institutions.

Mr. FOSTER. Mr. Speaker, I rise in support of this legislation, which requires the Federal Reserve to conduct a comprehensive review of discount window operations, including its technological infrastructure, cybersecurity, communications, real-time monitoring, and oversight mechanisms across the Federal Reserve System.

In 2023, we witnessed the most significant banking turmoil since the global financial crisis. During that period, record numbers of institutions turned to the discount window, borrowing at unprecedented levels with more than \$150 billion borrowed during the peak period.

The system held in large part because of the reforms and regulatory tools provided and implemented as part of the Dodd-Frank Act, but it came under stress.

I also appreciate the willingness of the legislation's sponsor to accept my amendment during the Financial Services Committee markup of this legislation. With my amendment, this bill recognizes that bank runs will now move at the speed of mobile online banking and instant communications. Soon, they will move at the speed of agentic AI.

The bank failures of 2023 showed that liquidity pressures can escalate in hours, not days, a speed that will only intensify with the rise of artificial intelligence and autonomous financial agents.

This legislation will require the Federal Reserve Board to develop a written plan to remedy deficiencies like those to be identified during the review process. This review and remediation will lead to more accessible, responsive, and secure discount window operations.

Mr. Speaker, I encourage my colleagues to support this bill.

Mr. HILL of Arkansas. Mr. Speaker, I reserve the balance of my time.

Mrs. BEATTY. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, this bill will help ensure smaller banks can access the Federal discount window when they need it, which may be sooner rather than later, given that Trump's policies are once again raising the threat of another crisis.

Therefore, I urge Members to vote "yes," and I yield back the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, I thank the gentlewoman from south Texas for advancing

this bill. I thank the minority's consistent work to make sure that this is a bill that will substantially direct the Federal Reserve to make sure our discount window is effective and used by our financial institutions to enhance financial stability.

Mr. Speaker, I urge both sides of the aisle to vote "yes," and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. HILL) that the House suspend the rules and pass the bill, H.R. 3390, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

PRESSURE REGULATORY ORGANIZATIONS TO END CHINESE THREATS TO TAIWAN ACT

Mr. HILL of Arkansas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1531) to direct certain financial regulators to exclude representatives of the People's Republic of China from certain banking organizations upon notice of certain threats or danger, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1531

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Pressure Regulatory Organizations To End Chinese Threats to Taiwan Act" or the "PROTECT Taiwan Act".

SEC. 2. STATEMENT OF POLICY REGARDING THE EXCLUSION OF REPRESENTATIVES OF THE PEOPLE'S REPUBLIC OF CHINA FROM CERTAIN BANKING ORGANIZATIONS UPON NOTICE OF CERTAIN THREATS OR DANGER.

(a) IN GENERAL.—If the President, pursuant to section 3(c) of the Taiwan Relations Act (22 U.S.C. 3302(c)), informs the Congress of any threat to the security or the social or economic system of the people on Taiwan and any danger to the interests of the United States arising therefrom resulting from actions of the People's Republic of China, it is the policy of the United States to seek to exclude representatives of the People's Republic of China, to the maximum extent practicable, from participation in meetings, proceedings, and other activities of the following organizations:

- (1) The Group of Twenty.*
- (2) The Bank for International Settlements.*
- (3) The Financial Stability Board.*
- (4) The Basel Committee on Banking Supervision.*
- (5) The International Association of Insurance Supervisors.*
- (6) The International Organization of Securities Commissions.*

(b) POLICY ADVANCEMENT.—The Secretary of the Treasury, the Board of Governors of the Federal Reserve System, and the Securities and Exchange Commission shall take all necessary steps to advance the policy set forth in subsection (a).

(c) WAIVER.—The President may waive the application of subsection (a) with respect to an

organization upon submission of a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate—

(1) that such waiver is in the national interest of the United States; and

(2) that contains an explanation of the reasons therefor.

(d) *SUNSET*.—This Act and the requirements of this Act shall have no force or effect on the date that is the earlier of—

(1) 5 years after the date of the enactment of this Act; or

(2) 30 days after the date on which the President notifies Congress that the termination of this Act is in the national interest of the United States.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arkansas (Mr. HILL) and the gentlewoman from Ohio (Mrs. BEATTY) each will control 20 minutes.

The Chair recognizes the gentleman from Arkansas.

GENERAL LEAVE

Mr. HILL of Arkansas. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of Mr. LUCAS' bill, the PROTECT Taiwan Act.

Mr. Speaker, China has shown no sign of slowing their aggression toward Taiwan. The Chinese Communist Party, or CCP, continues to threaten the people of Taiwan's independence by repeatedly holding military drills, increasing economic coercion, and ramping up political pressure.

Let me state clearly, Mr. Speaker, and with no equivocation, the Chinese Communist Party's obligation under the 1979 Taiwan Relations Act, which sets out quite clearly that China cannot use military force or coercion, boycotts or embargoes to compel Taiwan to capitulate to the Communists and become One China.

The PROTECT Taiwan Act will exclude Chinese representatives from international organizations like the G20 and the Financial Stability Board if the President of the United States notifies Congress declaring any threat to Taiwan.

H.R. 1531 ensures there will be significant financial and diplomatic consequences for China to invade Taiwan. Full stop.

The U.S. must send a clear message that China's aggression toward Taiwan will not and is not tolerated, and the PROTECT Taiwan Act does just that.

I thank the gentleman from Oklahoma (Mr. LUCAS) for his work in standing up for our keen allies in the Indo-Pacific, not just Taiwan but all of our allies in northeast Asia. This is a key step in deterrence to the Communists in Beijing from invading Tai-

wan, and I urge all of my colleagues to support this bill.

Mr. Speaker, I reserve the balance of my time.

Mrs. BEATTY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 1531, the PROTECT Taiwan Act, sponsored by Representatives LUCAS and GONZALEZ.

China continues its provocations toward Taiwan with increasingly hostile rhetoric and actions. This includes military incursions into Taiwan's airspace and territorial waters. Thus, I agree with the sponsors of this bill that Congress must stand up for Taiwan and its people as they confront this threat.

This is especially true, given the Trump administration's naive, waffling actions regarding Taiwan's status. It is important that this body continue to stand up for our decades-long relationship as allies and trading partners.

This bill is a sensible measure to warn China that the United States is poised to act should it escalate its aggression toward Taiwan. If China chooses to do so, the United States would be required to oppose China's participation in a number of international financial organizations, including the Bank for International Settlements and the Basel Committee on Banking Supervision.

Mr. Speaker, I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield 3 minutes to the gentleman from Oklahoma (Mr. LUCAS), the chair of our Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity and the author of the PROTECT Taiwan Act.

Mr. LUCAS. Mr. Speaker, I thank the chairman for yielding time.

Mr. Speaker, I am proud to rise today in support of my bill, H.R. 1531, the PROTECT Taiwan Act.

Under the Taiwan Relations Act, the President is required to notify Congress if China poses an immediate threat to Taiwan's security. If this notification is triggered, my bill states that it is U.S. policy to exclude Chinese representatives from key international organizations such as the G20, the Financial Stability Board, and the Basel Committee on Banking Supervision.

This bill sends a clear message. If China intends to engage in conflict with Taiwan, then China should be prepared to withstand the consequences.

In the wake of the Russian invasion of Ukraine, this body enacted a similar regime to demonstrate to the world that violating international order comes with swift and severe results.

We should have a proactive policy toward Beijing today. As China continues to show aggression in the South China Sea, the United States must show clear resolve that aggression will not be tolerated.

The United States' response to an invasion of Taiwan should be robust and

include numerous sanctions and economic penalties. Exclusion from international bodies must be a part of that response.

If China seeks to disrupt the global order, then China cannot continue to be party to international organizations that seek to preserve that order.

□ 1650

China's position in multilateral economic institutions will be at risk should they engage in hostilities toward Taiwan. We simply cannot overlook the value of deterrence and preparedness.

China should understand the economic and diplomatic repercussions of threatening international financial stability and make its choices accordingly.

Mr. Speaker, I thank my colleague from Texas (Mr. GONZALEZ) for his work on this issue and for cosponsoring this legislation. We received unanimous support in the committee, and I hope that the body will continue that tradition today.

Mrs. BEATTY. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, we share economic security and democratic values with our friends from Taiwan. In the face of increasingly hostile words and actions from China and predictably flimsy support from the President, it is important that Congress stand strong for the Taiwanese people.

Mr. Speaker, I again urge my colleagues to support this bill, and I yield back the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself the balance of my time.

Mr. Speaker, I noted in my remarks that the only way that Taiwan and the People's Republic of China can become one is through mutual consent, not through coercion, not through embargoes, not through invasion, and not through military attack. Congressman LUCAS' bill is a commonsense measure to unify American policy of economic deterrence, military preparation, peace through strength, but also diplomacy and economic deterrence.

Mr. LUCAS' bill is an excellent step in that regard. I urge all Members to support it on both sides of the aisle, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Arkansas (Mr. HILL) that the House suspend the rules and pass the bill, H.R. 1531, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. HILL of Arkansas. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this motion will be postponed.

BRINGING REAL ACCOUNTABILITY VIA ENFORCEMENT IN BURMA ACT

Mr. HILL of Arkansas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3190) to amend the Burma Unified through Rigorous Military Accountability Act of 2022 to extend the sunset, to require a determination with respect to the imposition of sanctions on certain persons of Burma, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3190

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “Bringing Real Accountability Via Enforcement in Burma Act” or the “BRAVE Burma Act”

SEC. 2. MODIFICATIONS TO REPORTING REQUIREMENT.

Section 5571(e) of the James M. Inhofe National Defense Authorization Act for Fiscal Year 2023 (22 U.S.C. 10222(e)) is amended to read as follows:

“(e) **ASSESSMENT AND REPORT ON SANCTIONS WITH RESPECT TO BURMESE PERSONS.**—

“(1) **IN GENERAL.**—Not later than 180 days after the date of the enactment of this Act, and annually thereafter for 7 years, the President shall determine whether the following persons meet the criteria for sanctions described under subsection (a) or under Executive Order 14014 (86 Fed. Reg. 9429; relating to blocking property with respect to the situation in Burma):

“(A) Any Burmese state-owned enterprise described in subsection (c)(1).

“(B) Myanmar Economic Bank.

“(C) Any foreign person that the President determines operates in the jet fuel sector of the Burmese economy, including through activities such as the provision of financial services or the importation, exportation, reexportation, sale, supply, trade, storage, or transport, directly or indirectly, of jet fuel in Burma.

“(2) **REPORT REQUIRED.**—Upon making the determination required by paragraph (1), the President shall submit to the appropriate congressional committees a report on the assessment.

“(3) **FORM OF REPORT.**—The report required by paragraph (2) shall be submitted in unclassified form but may include a classified annex.”.

SEC. 3. LIMITATION OF SHAREHOLDING BENEFITTING THE STATE ADMINISTRATION COUNCIL OF BURMA.

(a) **IN GENERAL.**—The Secretary of the Treasury shall instruct the United States Executive Director at the International Monetary Fund to use the voice and vote of the United States, when assessing potential changes to any shareholding formula in connection with a governance review of the Fund, to limit, as appropriate, an increase to the shareholding of Burma if the country is subject to the rule of the State Administration Council.

(b) **WAIVER.**—The President of the United States may waive the application of subsection (a) upon certifying to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate that the waiver is important to the national interest of the United States, with a detailed explanation of the reasons therefor.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Arkansas (Mr. HILL) and the gentlewoman from Ohio (Mrs. BEATTY) each will control 20 minutes.

The Chair recognizes the gentleman from Arkansas.

GENERAL LEAVE

Mr. HILL of Arkansas. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Arkansas?

There was no objection.

Mr. HILL of Arkansas. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise today in support of our vice chairman, Mr. HUIZENGA’s bill, the BRAVE Burma Act. The vice chairman is also a senior member of the House Foreign Affairs Committee.

Burma has been plagued with an ongoing humanitarian crisis for far too long. The Burmese people have been the victims of genocide as a direct result of the military junta’s use of funds that fuel these abhorrent acts.

The bill introduced by the gentleman from Michigan (Mr. HUIZENGA) addresses this crisis head-on. H.R. 3190 requires the Treasury Secretary to limit any increase in Myanmar’s influence at the International Monetary Fund, or IMF, so long as it is governed by the military dictatorship.

This bill also requires the President to annually determine whether the United States should impose stronger sanctions on the Myanmar Oil and Gas Enterprise, their economic bank, and any foreigners working in the jet fuel sector of the Burmese economy.

I commend the vice chairman for his hard work and leadership in fighting for the humanitarian rights in Burma by cutting off the source of the funding that is empowering these human rights travesties.

Mr. Speaker, I urge my colleagues to support this bill, and I reserve the balance of my time.

Mrs. BEATTY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 3190, the BRAVE Burma Act, sponsored by Representative HUIZENGA.

In February of 2021, Burma experienced a military coup that overthrew the country’s democratically elected government.

The military has carried out mass violence against civilians, including genocide, mass displacement, and other crimes against humanity. This is particularly true for the nation’s Muslim ethnic minority, which bears the brunt of the illegitimate government’s violent and regressive persecution.

Mr. Speaker, this bill authorizes several economic levers available to the United States. This includes potential sanctions and restricting Burma’s access to support from the International Monetary Fund. These are sensible steps to demonstrate Congress’ continuing support for the people of Burma.

Mr. Speaker, I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. HILL of Arkansas. Mr. Speaker, I include in the RECORD the CBO estimate for this bill.

H.R. 3190, BRINGING REAL ACCOUNTABILITY VIA ENFORCEMENT IN BURMA ACT AS REPORTED BY THE HOUSE COMMITTEE ON FINANCIAL SERVICES ON OCTOBER 3, 2025

	By fiscal year, millions of dollars—		
	2026	2026–2030	2026–2035
Direct Spending (Outlays)	*	*	*
Revenues	*	*	*
Increase or Decrease (–) in the Deficit	*	*	*
Spending Subject to Appropriation (Outlays)	*	*	*

* = between –\$500,000 and \$500,000.

Increases net direct spending in any of the four consecutive 10-year periods beginning in 2036? < \$2.5 billion.

Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2036? No.

Statutory pay-as-you-go procedures apply? Yes.

Mandate Effects:

Contains intergovernmental mandate? No.
Contains private-sector mandate? No.

H.R. 3190 would require the Administration to annually determine whether people or entities connected to the state-owned enterprises in Burma or certain sectors of the Burmese economy meet the criteria for sanctions under Executive Order 14014. The bill would require the Administration to report on its determinations. The bill also would require the United States Executive Director at the International Monetary Fund to advocate against increases in shareholding for Burma while the country is under the control of the State Administrative Council.

Under current law, the Administration can impose sanctions on individuals and entities that undermine democracy and peace. Those sanctions include denying visas and blocking some asset and property transactions for certain people who have undermined democratic institutions and peace in Burma. H.R. 3190 does not require the imposition of sanctions or expand the types of sanctions that could be imposed. If enacting the bill leads the Administration to broaden those sanctions, more people would be denied visas by the Department of State, resulting in an insignificant decrease in revenues from visa fees. Although most visa fees are retained by the Department of State and spent, some collections are deposited into the Treasury as revenues. Denying foreign nationals entry into the United States also would reduce direct spending on federal benefits (emergency Medicaid or federal subsidies for health insurance, for example) for which those people might otherwise be eligible.

As a result of the determinations required by the bill, transactions involving certain assets either in the United States or under the control of people or entities in the United States could be blocked. Any person or entity violating those prohibitions would be subject to civil or criminal monetary penalties. Such penalties are recorded as revenues, and a portion can be spent without further appropriation.

On the basis of data about similar sanctions, CBO estimates that any additional sanctions resulting from the bill would affect a small number of people. Thus, enacting H.R. 3190 would have insignificant effects on revenues and direct spending, and would, on net, reduce deficits by less than \$500,000 over the 2026–2035 period.

On the basis of information about the costs of similar reporting requirements and on diplomatic efforts to influence the actions of