

114TH CONGRESS
1ST SESSION

H. R. 1031

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

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 24, 2015

Ms. MAXINE WATERS of California (for herself, Mr. HECK of Washington, Ms. MOORE, and Mr. HOYER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To reauthorize 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.**

4 This Act may be cited as the “Promoting U.S. Jobs
5 Through Exports Act of 2015”.

6 **SEC. 2. TABLE OF CONTENTS.**

7 The table of contents of this Act is as follows:

Sec. 1. Short title.

Sec. 2. Table of contents.

TITLE I—REAUTHORIZATION OF THE EXPORT-IMPORT BANK

Sec. 101. Limitations on outstanding loans, guarantees, and insurance.

- Sec. 102. Extension of authority.
- Sec. 103. Reauthorization of the Sub-Saharan Africa Advisory Committee.
- Sec. 104. Reauthorization of dual use exports.

TITLE II—EXPANDING BANK SUPPORT FOR UNITED STATES EXPORTS

- Sec. 201. Recommendations to increase small business outreach.
- Sec. 202. Technical assistance for small businesses.
- Sec. 203. Exposure limit estimates.
- Sec. 204. Small business and medium-sized enterprises reports.
- Sec. 205. Medium-sized enterprises.
- Sec. 206. Participation and risk-sharing by private sector lenders.
- Sec. 207. Risk-sharing arrangements.
- Sec. 208. Promoting renewable energy exports.

TITLE III— ETHICS AND FRAUD CONTROLS

- Sec. 301. Codifying the role of the Chief Risk Officer.
- Sec. 302. Reports on ethics requirements of the Bank.
- Sec. 303. Employee financial disclosures.
- Sec. 304. Supplemental ethics regulations.
- Sec. 305. Annual employee certifications.

TITLE IV—ENHANCING EXTERNAL AUDITS AND REVIEWS

- Sec. 401. Enhanced audit controls.
- Sec. 402. Independent evaluation of Bank portfolio.
- Sec. 403. External review of fraud controls.

TITLE V—STRENGTHENING PROJECT MONITORING AND DUE DILIGENCE

- Sec. 501. Enhanced monitoring and due diligence for structured and project finance transactions.
- Sec. 502. Monitoring plans and post-approval assessments for structured and project finance transactions.
- Sec. 503. Reserving the right of inspection.

TITLE VI—MODERNIZATION OF BANK SYSTEMS

- Sec. 601. Electronic payments and documents.
- Sec. 602. Reauthorization of information technology updating.
- Sec. 603. Information technology modernization.
- Sec. 604. Modernizing the disclosure of environmental reports.

TITLE VII—LEVELING THE PLAYING FIELD FOR UNITED STATES EXPORTERS

- Sec. 701. Leveling the playing field for United States exporters.
- Sec. 702. Prohibiting illegal support of foreign exports.

1 **TITLE I—REAUTHORIZATION OF**
2 **THE EXPORT-IMPORT BANK**

3 **SEC. 101. LIMITATIONS ON OUTSTANDING LOANS, GUARAN-**
4 **TEES, AND INSURANCE.**

5 Section 6(a)(2) of the Export-Import Bank Act of
6 1945 (12 U.S.C. 635e(a)(2)) is amended to read as fol-
7 lows:

8 “(2) APPLICABLE AMOUNT.—In paragraph (1),
9 the term ‘applicable amount’ means, for fiscal year
10 2015, \$140,000,000,000, except that—

11 “(A) the applicable amount for each of fis-
12 cal years 2016 and 2017 shall be
13 \$145,000,000,000 if the rate calculated under
14 section 8(g)(1) of this Act is less than 2 percent
15 for the quarter ending with the beginning of the
16 fiscal year, or for any quarter in the fiscal year;

17 “(B) notwithstanding subparagraph (A),
18 the applicable amount for fiscal years 2018 and
19 2019 shall be \$150,000,000,000 if the rate cal-
20 culated under section 8(g)(1) of this Act is less
21 than 2 percent for the quarter ending with the
22 beginning of the fiscal year, or for any quarter
23 in the fiscal year;

24 “(C) notwithstanding subparagraphs (A)
25 and (B), the applicable amount for fiscal years

1 2020 and 2021 shall be \$155,000,000,000 if
2 the rate calculated under section 8(g)(1) of this
3 Act is less than 2 percent for the quarter end-
4 ing with the beginning of the fiscal year, or for
5 any quarter in the fiscal year; and

6 “(D) notwithstanding subparagraphs (A),
7 (B), and (C), the applicable amount for fiscal
8 year 2022 and thereafter shall be
9 \$160,000,000,000 if the rate calculated under
10 section 8(g)(1) of this Act is less than 2 percent
11 for the quarter ending with the beginning of the
12 fiscal year, or for any quarter in the fiscal
13 year.”.

14 **SEC. 102. EXTENSION OF AUTHORITY.**

15 Section 7 of the Export-Import Bank Act of (12
16 U.S.C. 635f) is amended by striking “2014” and inserting
17 “2022”.

18 **SEC. 103. REAUTHORIZATION OF THE SUB-SAHARAN AFRI-**

19 **CA ADVISORY COMMITTEE.**

20 Section 2(b)(9)(B)(iii) of the Export-Import Bank
21 Act of 1945 (12 U.S.C. 635(b)(9)(B)(iii)) is amended by
22 striking “September 30, 2014” and inserting “the date
23 set forth in section 7”.

1 **SEC. 104. REAUTHORIZATION OF DUAL USE EXPORTS.**

2 Section 1 of Public Law 103–428 (12 U.S.C. 635
3 note; 108 Stat. 4376) is amended by striking subsection
4 (c).

5 **TITLE II—EXPANDING BANK**
6 **SUPPORT FOR UNITED**
7 **STATES EXPORTS**

8 **SEC. 201. RECOMMENDATIONS TO INCREASE SMALL BUSI-**
9 **NESS OUTREACH.**

10 Section 3(d) of the Export-Import Bank Act of 1945
11 (12 U.S.C. 635a(d)) is amended by adding at the end the
12 following:

13 “(6)(A) The Advisory Committee shall make
14 recommendations to the Bank on ways to encourage
15 increased participation by private financial institu-
16 tions in providing outreach about the Bank to small
17 business concerns.

18 “(B) The Bank shall—

19 “(i) review all recommendations made by
20 the Advisory Committee under this paragraph
21 and implement a program to expand outreach
22 about the Bank to small business concerns
23 through increased participation by private
24 banks; and

25 “(ii) encourage commercial banks, commu-
26 nity banks, and insurance brokers to expand

1 their outreach about the Bank to small business
2 concerns.”.

3 **SEC. 202. TECHNICAL ASSISTANCE FOR SMALL BUSI-**
4 **NESSES.**

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

8 “(III) The Bank shall provide technical assistance to
9 small businesses on how to apply for financial assistance
10 provided by the Bank (such as through training classes
11 and online webinars).”.

12 **SEC. 203. EXPOSURE LIMIT ESTIMATES.**

13 Section 8 of the Export-Import Bank Act of 1945
14 (12 U.S.C. 635g) is amended by adding at the end the
15 following:

16 “(k) EXPOSURE LIMIT ESTIMATES.—The Bank shall
17 include in its annual report to the Congress under sub-
18 section (a)—

19 “(1) an estimate of the anticipated demand for
20 the loan, guarantee, and insurance programs of the
21 Bank for the 2 succeeding years, disaggregated by—

22 “(A) industry sector;

23 “(B) whether the products involved are
24 short-term loans, medium-term loans, long-term

1 loans, insurance, medium-term loans guaran-
2 tees, or long-term guarantees; and

3 “(C) key market;

4 “(2) a justification for the estimate described in
5 paragraph (1) including a discussion of the factors
6 which would could increase or decrease demand for
7 the products of the Bank;

8 “(3) an analysis of the ability of the Bank to
9 meet its mandates with respect to small business,
10 sub-Saharan Africa, and renewable energy under the
11 estimated exposure limit described in paragraph (1);
12 and

13 “(4) an analysis of the adequacy of the admin-
14 istrative and programmatic resources of the Bank to
15 effectively process, approve, and monitor authoriza-
16 tions, including the conducting of required economic
17 impact analyses and environmental assessments,
18 under the proposed exposure limit.”.

19 **SEC. 204. SMALL BUSINESS AND MEDIUM-SIZED ENTER-**
20 **PRISES REPORTS.**

21 (a) IN GENERAL.—The Export-Import Bank Act of
22 1945 (12 U.S.C. 635 et seq.) is amended by inserting
23 after section 8A the following:

1 **“SEC. 8B. SMALL BUSINESS CONCERNS AND MEDIUM-SIZED**
2 **ENTERPRISES REPORTS.**

3 “(a) STUDY.—Not later than 360 days after the date
4 of the enactment of this section, and annually thereafter,
5 the Bank shall—

6 “(1) carry out a study on the financial pro-
7 grams and products of the Bank that support ex-
8 ports from small business concerns and enterprises
9 that use, or seek to use, the medium-term programs
10 offered by the Bank, including the programs and
11 products, with respect to the implementation of the
12 export credit insurance program, delegated lending
13 authority, and direct loans of the Bank; and

14 “(2) determine the extent to which financial
15 programs and products adequately meet the needs of
16 small business concerns and enterprises that use, or
17 seek to use, the medium-term programs offered by
18 the Bank in obtaining Bank financing to support the
19 maintenance or creation of jobs in the United States
20 through exports, consistent with the policies of the
21 Bank and the requirement that the Bank obtain a
22 reasonable assurance of repayment.

23 “(b) REPORT.—On the completion of the study re-
24 quired under subsection (a), the Bank shall issue a report
25 to the Congress containing—

1 “(1) all findings and determinations made by
2 the Bank in carrying out the study;

3 “(2) an analysis of the extent to which small
4 business concerns and enterprises that use, or seek
5 to use the medium-term programs offered by the
6 Bank supply exporters with goods and services, the
7 content of which is included in exports supported by
8 a Bank program; and

9 “(3) recommendations to enhance the support
10 the Bank may provide small business concerns and
11 enterprises that use, or seek to use, the medium-
12 term programs offered by the Bank.

13 “(c) SMALL BUSINESS CONCERN DEFINED.—In this
14 section, the term ‘small business concern’ has the meaning
15 given the term under section 3(a) of the Small Business
16 Act.”.

17 (b) REPORT ON BANK SUPPORT FOR SMALL- AND
18 MEDIUM-SIZED COMPANIES THROUGH SUPPLY
19 CHAINS.—Section 8 of such Act (12 U.S.C. 635g), as
20 amended by section 203 of this Act, is amended by adding
21 at the end the following:

22 “(1) BANK SUPPORT FOR SMALL- AND MEDIUM-
23 SIZED COMPANIES THROUGH SUPPLY CHAINS.—For all
24 transactions subject to congressional notification, the
25 Bank shall collect information on the supply chain compa-

1 nies, by employment size, using the thresholds in the Cen-
2 sus Bureau’s Statistics of U.S. Businesses. The Bank
3 shall include a summary of the supply chain data in its
4 annual report to the Congress under subsection (a).”.

5 **SEC. 205. MEDIUM-SIZED ENTERPRISES.**

6 Section 2(b)(1)(F) of the Export-Import Bank Act
7 of 1945 (12 U.S.C. 635(b)(1)(F)) is amended to read as
8 follows:

9 “(F) FAIR CONSIDERATION FOR MEDIUM-SIZED EN-
10 TERPRISES.—In addition to the programs of the Bank to
11 encourage the participation of small businesses in inter-
12 national commerce, the policies of the Bank shall give fair
13 consideration to making loans and providing guarantees
14 for the export of goods and services by enterprises that
15 use, or seek to use, the medium-term programs offered
16 by the Bank.”.

17 **SEC. 206. PARTICIPATION AND RISK-SHARING BY PRIVATE**
18 **SECTOR LENDERS.**

19 Within 1 year after the date of the enactment of this
20 Act, the Export-Import Bank of the United States shall
21 conduct a comparative assessment of the practices of ex-
22 port credit agencies of other major providers of official ex-
23 port credit and member countries of the Organization for
24 Economic Cooperation and Development with respect to
25 risk- or fee-sharing arrangements, to determine the extent

1 to which the Bank could take steps to increase the share
2 of loan-level risk borne by the private sector. On the con-
3 clusion of the assessment, the Bank shall, if warranted,
4 establish programs under which private financial institu-
5 tions may share risk in the loans, guarantees, and other
6 products of the Bank in exchange for receiving fees re-
7 ceived from the participants in the programs. The fees to
8 a private financial institution shall be commensurate with
9 the level of risk taken by the institution.

10 **SEC. 207. RISK-SHARING ARRANGEMENTS.**

11 (a) IN GENERAL.—Section 2(c)(2) of the Export-Im-
12 port Bank Act of 1945 (12 U.S.C. 635(c)(2)) is amend-
13 ed—

14 (1) by striking “(2) The Bank” and inserting
15 the following:

16 “(2) GUARANTEES, INSURANCE, COINSURANCE, AND
17 REINSURANCE.—

18 “(A) IN GENERAL.—The Bank”; and

19 (2) by adding after and below the end the fol-
20 lowing new subparagraph:

21 “(B) EXPANSION OF RISK-SHARING ACTIVITIES.—

22 “(i) IN GENERAL.—In furtherance of subpara-
23 graph (A), in order to expand activities that reduce
24 the share of risk borne by the Bank, the Bank may
25 enter into contracts of reinsurance, co-finance, or

1 other risk-sharing arrangements on the Bank’s port-
2 folio or individual transactions with insurance com-
3 panies, financial institutions, or export credit agen-
4 cies.

5 “(ii) LIMITATION.—The total amount of out-
6 standing risk-sharing arrangements entered into
7 under clause (i) shall not exceed \$25,000,000,000.

8 “(iii) SPECIAL RULE.—To the extent that a
9 loan, guarantee, or insurance obligation of the Bank
10 is covered by a risk-sharing arrangement entered
11 into under clause (i) with a counterparty that meets
12 the standards of creditworthiness set under the fol-
13 lowing sentence, the obligation shall be discounted
14 by an amount that reflects the extent to which the
15 Bank has reduced its overall risk exposure as a re-
16 sult of the risk-sharing arrangement for the pur-
17 poses of section 6(a)(1). The Bank shall set the
18 standards of creditworthiness referred to in the pre-
19 ceding sentence in consultation with Federal banking
20 and securities regulators and participants in the
21 Interagency Country Risk Assessment System.”.

22 (b) PROGRESS REPORTS.—Section 8 of such Act (12
23 U.S.C. 635g), as amended by sections 203 and 204(b) of
24 this Act, is amended by adding at the end the following:

1 “(m) PROGRESS REPORT ON EXPANSION OF RISK-
2 SHARING ACTIVITIES.—The Bank shall include in its an-
3 nual report to the Congress under subsection (a) of this
4 section a summary of—

5 “(1) the extent to which the Bank has exercised
6 the authority provided in section 2(c)(2)(B)(i); and

7 “(2) the experience of the Bank in doing so, in-
8 cluding and any lessons learned from doing so.”.

9 **SEC. 208. PROMOTING RENEWABLE ENERGY EXPORTS.**

10 Within 1 year after the date of enactment of this Act,
11 the Export-Import Bank of the United States shall de-
12 velop a clear and comprehensive strategic plan to identify
13 how to most effectively promote the export of goods and
14 services related to renewable energy and end-use energy
15 efficiency technology. The strategic plan shall include—

16 (1) an assessment of the adequacy of resources,
17 including the allocation of human capital and admin-
18 istrative funds, to meet the goal of allocating at least
19 10 percent of its aggregate financing to renewable
20 energy or end-use energy efficiency technology re-
21 lated transactions;

22 (2) benchmarks used to measure progress to-
23 wards meeting the goal described in paragraph (1);

24 (3) outreach to stakeholders including state-
25 level trade promotion agencies, environmental indus-

1 try associations and experts, delegated lenders, and
2 others as determined by the President of the Bank
3 to be appropriate;

4 (4) an assessment of external and internal fac-
5 tors affecting progress towards meeting the 10 per-
6 cent portfolio-wide goal described in paragraph (1);
7 and

8 (5) the specific steps the Bank will take
9 through fiscal year 2022 to achieve the renewable
10 energy and energy efficiency goal outlined paragraph
11 (1).

12 **TITLE III— ETHICS AND FRAUD** 13 **CONTROLS**

14 **SEC. 301. CODIFYING THE ROLE OF THE CHIEF RISK OFFI-** 15 **CER.**

16 Section 3 of the Export-Import Bank Act of 1945
17 (12 U.S.C. 635a) is amended by adding at the end the
18 following:

19 “(k) CHIEF RISK OFFICER.—

20 “(1) IN GENERAL.—Subject to the approval of
21 the Board of Directors of the Bank, the President
22 of the Bank shall appoint, from among individuals
23 with experience at a senior level in financial risk
24 management, a Chief Risk Officer—

1 “(A) who shall rank not lower than senior
2 vice president;

3 “(B) whose sole function shall be to serve
4 as the chief risk officer of the Bank; and

5 “(C) who shall report directly to the Presi-
6 dent of the Bank.

7 “(2) DUTIES.—The Chief Risk Officer shall de-
8 velop, implement, and manage a comprehensive proc-
9 ess for identifying, assessing, monitoring, and reduc-
10 ing Bank-wide risk.”.

11 **SEC. 302. REPORTS ON ETHICS REQUIREMENTS OF THE**
12 **BANK.**

13 Within 180 days after the date of the enactment of
14 this Act—

15 (1) the Export-Import Bank of the United
16 States shall submit to the Committee on Financial
17 Services of the House of Representatives and the
18 Committee on Banking, Housing, and Urban Affairs
19 of the Senate a report which provides a detailed de-
20 scription of the ethics programs of the Bank includ-
21 ing the applicable laws and regulations, ethics train-
22 ing programs, financial disclosure requirements,
23 fraud detection training programs, advice rendered
24 on ethics, conflicts of interest, protocols with the In-

1 spector General, and any other matters relating
2 thereto; and

3 (2) the Office of Government Ethics shall sub-
4 mit to the Committee on Financial Services of the
5 House of Representatives and the Committee on
6 Banking, Housing, and Urban Affairs of the Senate
7 an ethics program review report that—

8 (A) evaluates compliance by the Export-
9 Import Bank of the United States with ethics
10 requirements as set forth in relevant laws, regu-
11 lations, and policies; and

12 (B) evaluates the systems, processes, and
13 procedures of the Bank for administering the
14 ethics program.

15 **SEC. 303. EMPLOYEE FINANCIAL DISCLOSURES.**

16 Section 8 of the Export-Import Bank Act of 1945
17 (12 U.S.C. 635g), as amended by sections 203, 204(b),
18 and 207(b) of this Act, is amended by adding at the end
19 the following:

20 “(n) **EMPLOYEE FINANCIAL DISCLOSURES.**—The
21 Bank shall include in its annual report to the Congress
22 under subsection (a), the total number of Bank employees
23 who are required to file a financial disclosure statement
24 pursuant to the Ethics in Government Act of 1978, a clear
25 and concise summary of the financial disclosure require-

1 ments that apply to Bank employees, and a summary of
2 the rights of the public to access financial disclosures
3 made by Bank employees.”.

4 **SEC. 304. SUPPLEMENTAL ETHICS REGULATIONS.**

5 Within 1 year after the date of the enactment of this
6 Act, the Export-Import Bank of the United States shall
7 conduct a risk assessment of the vulnerability of its pro-
8 grams to employee misconduct based upon a historical re-
9 view of adverse employment actions taken by the Bank
10 and, if appropriate, shall issue updated supplemental
11 standards of ethical conduct for employees of the Bank
12 pursuant to the Ethics in Government Act of 1978.

13 **SEC. 305. ANNUAL EMPLOYEE CERTIFICATIONS.**

14 Section 3 of the Export-Import Bank Act of 1945
15 (12 U.S.C. 635a), as amended by section 301 of this Act,
16 is amended by adding at the end the following:

17 “(1) ANNUAL EMPLOYEE CERTIFICATIONS.—The
18 President of the Export-Import Bank of the United States
19 shall implement a policy that requires all directors, offi-
20 cers, and employees of the Bank to certify annually that
21 they have read, understand, and complied with, and will
22 continue to comply with, the Standards of Ethical Conduct
23 for Employees of the Executive Branch. The annual cer-
24 tifications shall contain a statement which notifies the sig-

1 natory that section 1001 of title 18, United States Code,
2 applies to the certification.”.

3 **TITLE IV—ENHANCING EXTER-**
4 **NAL AUDITS AND REVIEWS**

5 **SEC. 401. ENHANCED AUDIT CONTROLS.**

6 Section 2 of the Export-Import Bank Act of 1945
7 (12 U.S.C. 635), as amended by sections 203, 204(b), and
8 303 of this Act, is amended by adding at the end the fol-
9 lowing:

10 “(k) CORPORATE GOVERNANCE AND INTERNAL CON-
11 TROLS.—For all transactions subject to Board approval,
12 the Bank shall—

13 “(1) ensure complete and accurate records are
14 maintained to provide an audit trail on all Bank
15 transactions from application through close-out, in-
16 cluding eligibility and due diligence; and

17 “(2) establish a quality control review program
18 to ensure compliance with Bank policies and the ac-
19 curacy of records for all transaction types.”.

20 **SEC. 402. INDEPENDENT EVALUATION OF BANK PORT-**
21 **FOLIO.**

22 (a) AUDIT.—The Inspector General of the Export-
23 Import Bank of the United States shall conduct an audit
24 or evaluation of the portfolio risk management procedures
25 of the Bank, including a review of the implementation by

1 the Bank of the duties assigned to the Chief Risk Officer
2 under the Export-Import Bank Act of 1945.

3 (b) REPORT.—Not later than 18 months after the
4 date the Board of Directors of the Bank approves the ap-
5 pointment of the Chief Risk Officer, the Inspector General
6 shall submit to the Committee on Financial Services of
7 the House of Representatives and the Committee on
8 Banking, Housing, and Urban Affairs of the Senate a
9 written report containing all findings and determinations
10 made in carrying out subsection (a).

11 **SEC. 403. EXTERNAL REVIEW OF FRAUD CONTROLS.**

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

15 “(b) REVIEW OF FRAUD CONTROLS.—Not less fre-
16 quently than every 4 years, the Comptroller General of
17 the United States shall—

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

1 “(2) submit to the Committees on Financial
2 Services and Appropriations of the House of Rep-
3 resentatives and the Committees on Banking, Hous-
4 ing, and Urban Affairs and Appropriations of the
5 Senate a written report regarding the findings of the
6 review and providing such recommendations with re-
7 spect to the controls as the Comptroller General
8 deems appropriate.”.

9 **TITLE V—STRENGTHENING**
10 **PROJECT MONITORING AND**
11 **DUE DILIGENCE**

12 **SEC. 501. ENHANCED MONITORING AND DUE DILIGENCE**
13 **FOR STRUCTURED AND PROJECT FINANCE**
14 **TRANSACTIONS.**

15 Section 2 of the Export-Import Bank Act of 1945
16 (12 U.S.C. 635), as amended by sections 203, 204(b),
17 303, and 401 of this Act, is amended by adding at the
18 end the following:

19 “(1) CUSTOMER AND REPUTATIONAL ASSESS-
20 MENTS.—The Bank shall perform or cause to be per-
21 formed ‘risk-based Due Diligence’, ‘Know Your Cus-
22 tomer’, and ‘Character Reputational Transaction Integ-
23 rity’ assessments of participants who benefit directly from
24 Bank financing in structured finance and project finance
25 transactions, to the extent practicable.”.

1 **SEC. 502. MONITORING PLANS AND POST-APPROVAL AS-**
2 **SESSMENTS FOR STRUCTURED AND PROJECT**
3 **FINANCE TRANSACTIONS.**

4 Section 2 of the Export-Import Bank Act of 1945
5 (12 U.S.C. 635), as amended by sections 203, 204(b),
6 303, 401, and 501 of this Act, is amended by adding at
7 the end the following:

8 “(m) INDIVIDUALIZED PLANS.—The Bank shall de-
9 velop a specific monitoring plan for each structured or
10 project finance transaction prior to final approval by the
11 Board that addresses the specific risks presented by the
12 structure of the deal (including the financial stability of
13 the sponsor, risks of unproven technology, social and envi-
14 ronmental conditions, and interest rate or exchange rate
15 volatility). The plan shall include, at a minimum—

16 “(1) a review of financial statements;

17 “(2) a review of engineering reports;

18 “(3) a review of environmental assessments;

19 and

20 “(4) site visits for engineers and members of
21 the asset management division.

22 “(n) POST-APPROVAL REVIEW.—The Bank shall—

23 “(1) review each structured and project finance
24 transaction referred to in subsection (m), no later
25 than 2 years after funds are first disbursed for the
26 transaction, on a regular and ongoing basis as ap-

1 appropriate, but no later than 1 year after the final
2 disbursement with respect to the transaction; and

3 “(2) submit to the Committee on Financial
4 Services of the House of Representatives and the
5 Committee on Banking, Housing, and Urban Affairs
6 of the Senate a report summarizing all findings and
7 determinations made in each review, subject to pro-
8 tections for business confidential information.”.

9 **SEC. 503. RESERVING THE RIGHT OF INSPECTION.**

10 Section 2 of the Export-Import Bank Act of 1945
11 (12 U.S.C. 635), as amended by sections 203, 204(b),
12 303, 401, 501, and 502 of this Act, is amended by adding
13 at the end the following:

14 “(o) MONITORING OF TRANSACTIONS THAT ARE
15 SUBJECT TO BOARD APPROVAL.—

16 “(1) RIGHT OF INSPECTION.—The Bank, or its
17 agent, shall reserve the right of inspection in any
18 credit agreement for a transaction subject to the ap-
19 proval of the Board of Directors sufficient to vali-
20 date that disbursements comply with the law and the
21 policies and procedures of the Bank. The right of in-
22 spection shall include a right to examine the books
23 and records of the obligor regarding the transaction.

24 “(2) STAFFING.—The Bank shall ensure that
25 sufficient staff are allocated to monitor and validate

1 compliance by obligors with respect to transactions
2 subject to the approval of the Board of Directors.”.

3 **TITLE VI—MODERNIZATION OF**
4 **BANK SYSTEMS**

5 **SEC. 601. ELECTRONIC PAYMENTS AND DOCUMENTS.**

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

9 “(xi) ELECTRONIC DOCUMENTS.—Not later than 30
10 months after the date of the enactment of this clause, the
11 Bank shall implement policies to accept electronic docu-
12 ments whenever possible, including copies of bills of lad-
13 ing, certifications, and compliance documents, in such a
14 manner as will not undermine any potential civil or crimi-
15 nal enforcement related to the transaction.

16 “(xii) ELECTRONIC PAYMENTS.—Not later than 30
17 months after the date of the enactment of this clause, the
18 Bank shall implement policies to accept electronic pay-
19 ments in all of its programs.”.

20 **SEC. 602. REAUTHORIZATION OF INFORMATION TECH-**
21 **NOLOGY UPDATING.**

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

1 (1) in the subsection heading, by striking
2 “BANK SURPLUS” and inserting “ADMINISTRATIVE
3 FUNDS”;

4 (2) in paragraph (1), by striking “Subject to
5 paragraphs (3) and (4), the Bank may use an
6 amount equal to 1.25 percent of the surplus of the
7 Bank during fiscal years 2012, 2013, and 2014 to”
8 and inserting “Subject to paragraphs (2) and (3),
9 the Bank may use amounts, made available to the
10 Bank for administrative expenses, including fees for
11 systems infrastructure, to”;

12 (3) by striking paragraph (2) and redesignating
13 paragraphs (3) and (4) as paragraphs (2) and (3),
14 respectively; and

15 (4) in paragraph (2) (as so redesignated), by
16 striking “for fiscal years 2012, 2013, and 2014 shall
17 not exceed \$20,000,000” and inserting “from the
18 date of enactment of this Act through the date spec-
19 ified in Section 7 shall not exceed \$45,000,000”.

20 **SEC. 603. INFORMATION TECHNOLOGY MODERNIZATION.**

21 Section 3 of the Export-Import Bank Act of 1945
22 (12 U.S.C. 635a), as amended by sections 301 and 305
23 of this Act, is amended by adding at the end the following:

24 “(m) The Bank shall conduct an analysis and assess-
25 ment of its information technology infrastructure, its use

1 of information technology, and develop a clear and com-
2 prehensive information technology strategic plan which—

3 “(1) meets the requirements of the Office of
4 Management and Budget;

5 “(2) takes into account best practices related to
6 the security and privacy of the information tech-
7 nology infrastructure and networks of the Bank;

8 “(3) promotes technological innovation in order
9 to enhance the efficiency and caliber of services pro-
10 vided to users of the Bank, particularly small busi-
11 ness users and their customers; and

12 “(4) includes a detailed assessment of the cost
13 associated with implementing the plan, including
14 whether additional administrative budget is nec-
15 essary to effectively implement the plan, and, if so,
16 a detailed justification summarizing how the addi-
17 tional funds will be spent.

18 “(n) The Bank shall develop formal data manage-
19 ment policy and procedures that—

20 “(1) ensure complete and accurate participant
21 data is captured in the database of the Bank in a
22 readily accessible medium; and

23 “(2) define which information is required for
24 reporting purposes.”.

1 **SEC. 604. MODERNIZING THE DISCLOSURE OF ENVIRON-**
2 **MENTAL REPORTS.**

3 Section 11 of the Export-Import Bank Act of 1945
4 (12 U.S.C. 635i-5) is amended—

5 (1) in subsection (a)(1), by striking “Such pro-
6 cedures shall provide for the public disclosure of en-
7 vironmental assessments and supplemental environ-
8 mental reports required to be submitted to the
9 Bank, including remediation or mitigation plans and
10 procedures, and related monitoring reports.” and in-
11 serting “Such procedures shall provide for the public
12 disclosure on the Bank’s website, of environmental
13 assessments and supplemental environmental reports
14 required to be submitted to the Bank, including re-
15 mediation or mitigation plans and procedures, and
16 related monitoring reports. This public disclosure
17 shall be provided within 15 business days after the
18 Bank receives the documents.”; and

19 (2) in subsection (b)—

20 (A) by striking “(b)” and all that follows
21 through “The Bank” and inserting the fol-
22 lowing:

23 “(b) USE OF BANK PROGRAMS TO ENCOURAGE CER-
24 TAIN EXPORT.—The Bank”; and

25 (B) by striking paragraph (2).

1 **TITLE VII—LEVELING THE PLAY-**
2 **ING FIELD FOR UNITED**
3 **STATES EXPORTERS**

4 **SEC. 701. LEVELING THE PLAYING FIELD FOR UNITED**
5 **STATES EXPORTERS.**

6 Section 11 of the Export-Import Bank Reauthoriza-
7 tion Act of 2012 (12 U.S.C. 635a–5) is amended by strik-
8 ing subsections (a) and (b) and inserting the following:

9 “(a) NEGOTIATIONS TO BRING NON-OECD MEM-
10 BERS INTO THE OECD ARRANGEMENT ON OFFICIALLY
11 SUPPORTED EXPORT CREDITS.—The Secretary of the
12 Treasury shall initiate and pursue negotiations with coun-
13 tries that are not members of the Organisation for Eco-
14 nomic Co-operation and Development (OECD), to bring
15 the non-members into a multilateral agreement estab-
16 lishing rules and limitations on officially supported export
17 credits.

18 “(b) ANNUAL REPORTS ON PROGRESS OF NEGOTIA-
19 TIONS.—Not later than 180 days after the date of the en-
20 actment of this subsection, and annually thereafter
21 through calendar year 2022, the Secretary shall submit
22 to the Committee on Banking, Housing, and Urban Af-
23 fairs of the Senate and the Committee on Financial Serv-
24 ices of the House of Representatives a report on the
25 progress of any negotiations described in subsection (a).”.

1 **SEC. 702. PROHIBITING ILLEGAL SUPPORT OF FOREIGN EX-**
2 **PORTS.**

3 The United States Trade Representative shall seek
4 to identify within the World Trade Organization the extent
5 to which countries that are not a party to the Arrange-
6 ment On Officially Supported Export Credits are not in
7 compliance with the terms of the Agreement on Subsidies
8 and Countervailing Measures referred to in section
9 101(d)(12) of the Uruguay Round Agreements Act (19
10 U.S.C. 3511(d)(12)) with respect to export finance, and
11 seek appropriate action within the World Trade Organiza-
12 tion for each country that is not in such compliance.

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