

Union Calendar No. 52

118TH CONGRESS
1ST SESSION

H. R. 1156

[Report No. 118–72]

To require the Secretary of the Treasury to conduct a study and report on the exposure of the United States to the financial sector of the People’s Republic of China, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 24, 2023

Ms. SPANBERGER (for herself and Mr. WILLIAMS of Texas) introduced the following bill; which was referred to the Committee on Financial Services

MAY 22, 2023

Additional sponsors: Mr. LAWLER, Ms. LEE of Nevada, and Mr. RYAN

MAY 22, 2023

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

[For text of introduced bill, see copy of bill as introduced on February 24, 2023]

A BILL

To require the Secretary of the Treasury to conduct a study and report on the exposure of the United States to the financial sector of the People's Republic of China, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “China Financial Threat*
5 *Mitigation Act of 2023”.*

6 **SEC. 2. CHINA FINANCIAL THREAT MITIGATION.**

7 *(a) REPORT.—Not later than one year after the date*
8 *of the enactment of this Act, the Secretary of the Treasury,*
9 *in consultation with the Chairman of the Board of Gov-*
10 *ernors of the Federal Reserve System, the Chairman of the*
11 *Securities and Exchange Commission, the Chairman of the*
12 *Commodity Futures Trading Commission, and the Sec-*
13 *retary of State, shall conduct a study and issue a report*
14 *on the exposure of the United States to the financial sector*
15 *of the People’s Republic of China that includes—*

16 *(1) an assessment of the effects of reforms to the*
17 *financial sector of the People’s Republic of China on*
18 *the United States and global financial systems;*

19 *(2) a description of the policies the United States*
20 *Government is adopting to protect the interests of the*
21 *United States while the financial sector of the Peo-*
22 *ple’s Republic of China undergoes such reforms;*

23 *(3) a description and analysis of any risks to the*
24 *financial stability of the United States and the global*

1 *economy emanating from the People’s Republic of*
2 *China; and*

3 *(4) recommendations for additional actions the*
4 *United States Government, including United States*
5 *representatives at relevant international organiza-*
6 *tions, should take to strengthen international coopera-*
7 *tion to monitor and mitigate such financial stability*
8 *risks and protect United States interests.*

9 *(b) TRANSMISSION OF REPORT.—The Secretary of the*
10 *Treasury shall transmit the report required under sub-*
11 *section (a) not later than one year after the date of enact-*
12 *ment of this Act to the Committees on Financial Services*
13 *and Foreign Affairs of the House of Representatives, the*
14 *Committees on Banking, Housing, and Urban Affairs and*
15 *Foreign Relations of the Senate, and to the United States*
16 *representatives at relevant international organizations, as*
17 *appropriate.*

18 *(c) CLASSIFICATION OF REPORT.—The report required*
19 *under subsection (a) shall be unclassified, but may contain*
20 *a classified annex.*

21 *(d) PUBLICATION OF REPORT.—The Secretary of the*
22 *Treasury shall publish the report required under subsection*
23 *(a) (other than any classified annex) on the website of the*
24 *Department of the Treasury not later than one year after*
25 *the date of enactment of this Act.*

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