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[Report No. 112-201]

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

IN THE HOUSE OF REPRESENTATIVES

JUNE 1, 2011

Mr. GARY G. MILLER of California (for himself, Mr. BACHUS, Mr. FRANK of Massachusetts, and Mrs. MCCARTHY of New York) introduced the following bill; which was referred to the Committee on Financial Services

SEPTEMBER 8, 2011

Additional sponsors: Mr. DOLD, Mrs. BIGGERT, Mr. MANZULLO, Mr. DAVID SCOTT of Georgia, Ms. MOORE, and Mr. HINOJOSA

SEPTEMBER 8, 2011

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 *italic*]

[For text of introduced bill, see copy of bill as introduced on June 1, 2011]

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; TABLE OF CONTENTS.**

4 (a) *SHORT TITLE.*—*This Act may be cited as the “Se-*
 5 *curing American Jobs Through Exports Act of 2011”.*

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

Sec. 1. Short title; table of contents.

Sec. 2. Findings; statement of purpose.

Sec. 3. Extension of authority.

Sec. 4. Limitations on outstanding loans, guarantees, and insurance.

Sec. 5. Content guidelines for the provision of bank financing.

Sec. 6. Improvement of method for calculating the effects of Bank financing on
job creation and maintenance in the United States.

Sec. 7. Biennial audits of Bank transactions.

Sec. 8. Use of portion of Bank surplus to update information technology systems.

Sec. 9. Monitoring of default rates on Bank financing; reports on default rates.

Sec. 10. Sense of the Congress regarding Bank accountability.

Sec. 11. Sub-saharan africa advisory committee.

Sec. 12. 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. 13. Elimination of obsolete provisions.

Sec. 14. Examination of bank support for small business.

Sec. 15. Categorization of purpose of loans and long-term guarantees in annual
report.

Sec. 16. Disclosure requirement for board meetings.

Sec. 17. Modifications relating to the advisory committee.

Sec. 18. Financing for goods manufactured in the United States used in global
textile and apparel supply chains.

Sec. 19. Prohibition on Bank assistance for project to be participated in by an
entity that has recently engaged in certain prohibited activities
with respect to Iran.

Sec. 20. Effective date.

8 **SEC. 2. FINDINGS; STATEMENT OF PURPOSE.**

9 (a) *FINDINGS.*—*The Congress finds as follows:*

10 (1) *Export sales by United States companies are*
 11 *critical to national economic growth.*

1 (2) *Increased demand for United States exports*
2 *in emerging markets will help small and large com-*
3 *panies maintain and create United States jobs.*

4 (3) *The Export-Import Bank contributes to a*
5 *stronger national economy by financing the export of*
6 *United States goods and services in markets where*
7 *private capital is limited or unavailable.*

8 (4) *The Export-Import Bank of the United*
9 *States does not compete with private sector lenders.*

10 (5) *The Export-Import Bank of the United*
11 *States helps finance United States exports to 183*
12 *countries.*

13 (6) *A large percentage of global growth will be*
14 *centered in markets served by the Export-Import*
15 *Bank of the United States, and the Bank will be crit-*
16 *ical to helping United States companies compete for*
17 *these opportunities.*

18 (7) *Through its support for exports, in fiscal*
19 *year 2010 the Export-Import Bank of the United*
20 *States supported 227,000 American jobs at over 3,300*
21 *companies.*

22 (8) *The Export-Import Bank of the United*
23 *States helps to level the playing field for United*
24 *States exporters by matching the financing that other*
25 *governments provide to their exporters.*

1 (9) *All the leading exporting nations have offi-*
2 *cial export credit agencies that are used actively to*
3 *support their exporters.*

4 (10) *Through its insurance, loan, and loan guar-*
5 *antee products, the Export-Import Bank of the United*
6 *States supports the promotion and maintenance of*
7 *high levels of employment and real income and in-*
8 *creased development of the productive resources of the*
9 *United States.*

10 (11) *The Export-Import Bank of the United*
11 *States requires reasonable assurance of repayment for*
12 *the transactions it authorizes, and the Bank closely*
13 *monitors credit and other risks in its portfolio. The*
14 *Bank prices transactions based on its risk assessment*
15 *of the buyers.*

16 (12) *Since 1934, the net loss rate for all long-,*
17 *medium-, and short-term loans made by the Export-*
18 *Import Bank of the United States is 1.5 percent.*

19 (13) *The Export-Import Bank of the United*
20 *States has been a self-sustaining institution since fis-*
21 *cal year 2008, and surpluses of the Bank are remitted*
22 *to the United States Treasury. From fiscal years 2008*
23 *through 2010, the Bank generated a surplus of*
24 *\$551,000,000.*

1 (14) *In fiscal year 2010, the Export-Import*
2 *Bank of the United States provided a record*
3 *\$5,000,000,000 directly supporting United States*
4 *small business exporters through 3,091 transactions,*
5 *representing 20 percent of the total value of the*
6 *Bank’s authorizations and nearly 88 percent of the*
7 *total number of the Bank’s authorizations.*

8 (b) *STATEMENT OF PURPOSE.—The purpose of this*
9 *Act is to reauthorize the activities and operations of the*
10 *Export-Import Bank of the United States to ensure that*
11 *the Bank provides financing, when commercial banks are*
12 *unable or unwilling to do so, competitive with the financing*
13 *provided by foreign export credit agencies, in order to en-*
14 *able United States companies to contribute to a stronger*
15 *national economy by maintaining or increasing the em-*
16 *ployment of workers in the United States through the export*
17 *of goods and services.*

18 **SEC. 3. EXTENSION OF AUTHORITY.**

19 *Section 7 of the Export-Import Bank Act of 1945 (12*
20 *U.S.C. 635f) is amended by striking “2011” and inserting*
21 *“2015”.*

22 **SEC. 4. LIMITATIONS ON OUTSTANDING LOANS, GUARAN-**
23 **TEES, AND INSURANCE.**

24 *Section 6(a)(2) of the Export-Import Bank Act of 1945*
25 *(12 U.S.C. 635e(a)(2)) is amended—*

- 1 (1) *in subparagraph (D), by striking “and”;*
2 (2) *in subparagraph (E), by striking the comma*
3 *at the end and inserting a semicolon; and*
4 (3) *by adding at the end the following:*
5 “(F) *during fiscal year 2012,*
6 *\$120,000,000,000;*
7 “(G) *during fiscal year 2013,*
8 *\$140,000,000,000; and*
9 “(H) *during fiscal year 2014 and each fis-*
10 *cal year thereafter, \$160,000,000,000.”.*

11 **SEC. 5. CONTENT GUIDELINES FOR THE PROVISION OF**
12 **BANK FINANCING.**

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

15 “(i) **CONTENT GUIDELINES FOR THE PROVISION OF**
16 **FINANCING.—**

17 “(1) **IN GENERAL.—***The Bank shall, after notice*
18 *and comment and Board approval, establish clear*
19 *and comprehensive guidelines with respect to the con-*
20 *tent of the goods and services involved in a trans-*
21 *action for which the Bank will provide financing,*
22 *which shall be aimed at ensuring that the Bank en-*
23 *ables companies with operations in the United States*
24 *to maintain and create jobs in the United States and*

1 *contribute to a stronger national economy through the*
2 *export of their goods and services.*

3 “(2) *REQUIRED CONSIDERATIONS.—In estab-*
4 *lishing the guidelines, the Bank shall take into ac-*
5 *count such considerations as the Bank deems relevant*
6 *to meet the purposes described in paragraph (1), in-*
7 *cluding the following:*

8 “(A) *The needs of different industry sectors*
9 *to obtain financing from the Bank for exporting*
10 *their products or services in order to create and*
11 *maintain jobs in the United States.*

12 “(B) *The ability of companies with oper-*
13 *ations in the United States to compete effectively*
14 *for export opportunities that will create and*
15 *maintain jobs in the United States, particularly*
16 *with respect to the Bank’s content requirements*
17 *and co-financing arrangements.*

18 “(C) *The totality of support, including fi-*
19 *nancing and subsidies, extended by export credit*
20 *agencies to support the exports of goods and serv-*
21 *ices, as well as key differences in, types of trade-*
22 *offs among, and national trade promotion strate-*
23 *gies of OECD member countries and of non-*
24 *OECD member countries.*

1 “(D) *Recommendations from the advisory*
2 *committee established under section 3(d), includ-*
3 *ing any dissenting views.*

4 “(E) *Any findings or recommendations of*
5 *the Government Accountability Office pertaining*
6 *to the ability of the Bank to provide financing*
7 *that is competitive with the financing provided*
8 *by foreign export credit agencies, to enable com-*
9 *panies with operations in the United States to*
10 *contribute to a stronger United States economy*
11 *by maintaining or increasing the employment of*
12 *workers in the United States through the export*
13 *of goods and services.*

14 “(F) *The effects of the guidelines on the*
15 *manufacturing workforce and service workforce*
16 *of the United States.*

17 “(G) *The effect of changes to current Bank*
18 *content requirements on the incentive for compa-*
19 *nies to create and maintain operations in the*
20 *United States in order to increase the employ-*
21 *ment of workers in the United States.*

22 “(3) *SEPARATE GUIDELINES.—*

23 “(A) *The Bank may establish separate*
24 *guidelines under this subsection for services and*
25 *for goods.*

1 “(B) *The Bank may establish separate*
2 *guidelines under this subsection for small busi-*
3 *ness concerns (as defined in section 3(a) of the*
4 *Small Business Act).*

5 “(C) *The Bank may continue separate*
6 *guidelines under this subsection with respect to*
7 *different terms and products.*

8 “(4) *CERTIFICATION THAT DOMESTIC CONTENT*
9 *HAS NOT BEEN REDUCED BECAUSE OF THE GUIDE-*
10 *LINES.—In determining whether to provide financing*
11 *for a proposed transaction, the exporter shall certify*
12 *that the domestic content of a good has not been re-*
13 *duced solely as a result of the guidelines.*

14 “(5) *PROCEDURAL PROVISIONS.—Within 60 days*
15 *after the date of the enactment of this Act, the Bank*
16 *shall publish a notice with respect to the issuance or*
17 *modification of guidelines under this subsection.*
18 *Within 60 days after the end of the public comment*
19 *period otherwise required by law with respect to the*
20 *issuance or modification of the guidelines, the Bank*
21 *shall submit to the Congress, for its review, the guide-*
22 *lines in proposed final form. At the end of the 60-day*
23 *period that begins with the date the proposed final*
24 *guidelines are so submitted, the proposed final guide-*
25 *lines shall be considered a final agency action for all*

1 *purposes and shall take effect and be implemented im-*
2 *mediately.*

3 “(6) *TERM.*—*Every 2 years, the Bank shall re-*
4 *view and, as appropriate, modify the guidelines, sub-*
5 *ject to paragraph (5).*

6 “(7) *REPORT TO CONGRESS.*—*Within 1 year*
7 *after the implementation of new or modified guide-*
8 *lines under this subsection, the Inspector General of*
9 *the Bank shall submit to the Congress a report evalu-*
10 *ating the guidelines, which shall include—*

11 “(A) *a discussion of the considerations re-*
12 *quired to be taken into account in establishing*
13 *the guidelines, a comparison of how the guide-*
14 *lines reflect each consideration, and a descrip-*
15 *tion of the extent to which the guidelines enabled*
16 *companies with operations in the United States*
17 *who submitted an application for financing from*
18 *the Bank to maintain and create jobs in the*
19 *United States and contribute to a stronger na-*
20 *tional economy through the export of their goods*
21 *and services;*

22 “(B) *a description of the effect of the guide-*
23 *lines on the number of domestic jobs to be sup-*
24 *ported, the kinds of domestic jobs to be sup-*
25 *ported, including their duration and geographic*

1 *location, and the existence and nature of any*
2 *transfers of technology or production; and*

3 “(C) *recommendations for how the guide-*
4 *lines could be modified to better facilitate exports*
5 *of goods and services from the United States in*
6 *order to maintain and create jobs in the United*
7 *States and contribute to a stronger national*
8 *economy.”.*

9 **SEC. 6. IMPROVEMENT OF METHOD FOR CALCULATING THE**
10 **EFFECTS OF BANK FINANCING ON JOB CRE-**
11 **ATION AND MAINTENANCE IN THE UNITED**
12 **STATES.**

13 *(a) GAO STUDY.—The Comptroller General of the*
14 *United States shall conduct a study to analyze the method-*
15 *ology used by the Export-Import Bank of the United States*
16 *(in this section referred to as the “Bank”) to calculate the*
17 *effects of the provision of financing by the Bank on the cre-*
18 *ation and maintenance of employment in the United States,*
19 *determine whether there is a more accurate methodology for*
20 *calculating the effects, and if so, make recommendations*
21 *with respect to the use of such a methodology.*

22 *(b) REPORT.—Within 6 months after the date of the*
23 *enactment of this Act, the Comptroller General shall submit*
24 *to the Congress and the Bank the results of the study re-*
25 *quired by subsection (a).*

1 (c) *IMPLEMENTATION OF RECOMMENDATIONS.*—If the
2 report submitted pursuant to subsection (b) includes rec-
3 ommendations, the Bank may establish a more accurate
4 methodology of the kind described in subsection (a) based
5 on the recommendations.

6 **SEC. 7. BIENNIAL AUDITS OF BANK TRANSACTIONS.**

7 Section 2 of the *Export-Import Bank Act of 1945* (12
8 *U.S.C. 635*), as amended by section 5 of this Act, is amend-
9 ed by adding at the end the following:

10 “(j) *AUDITS OF BANK TRANSACTIONS.*—Every 2 years,
11 the Comptroller General of the United States, in consulta-
12 tion with Inspector General of the Bank, shall audit a rep-
13 resentative sample of Bank transactions to ensure that
14 Bank underwriting, policies, due diligence, and content
15 guidelines are met by applicants who receive Bank sup-
16 port.”.

17 **SEC. 8. USE OF PORTION OF BANK SURPLUS TO UPDATE IN-**
18 **FORMATION TECHNOLOGY SYSTEMS.**

19 Section 3 of the *Export-Import Bank Act of 1945* (12
20 *U.S.C. 635a*) is amended by adding at the end the fol-
21 lowing:

22 “(j) *AUTHORITY TO USE PORTION OF BANK SURPLUS*
23 *TO UPDATE INFORMATION TECHNOLOGY SYSTEMS.*—

24 “(1) *IN GENERAL.*—Subject to paragraphs (3)
25 and (4), the Bank may use an amount equal to 1.25

1 *percent of the surplus of the Bank during each fiscal*
2 *year to—*

3 “(A) *seek to remedy any of the operational*
4 *weakness and risk management vulnerabilities of*
5 *the Bank which are the result of the information*
6 *technology system of the Bank;*

7 “(B) *remedy data fragmentation, enhance*
8 *information flow throughout the Bank, and man-*
9 *age data across the Bank; and*

10 “(C) *enhance the operational capacity and*
11 *risk management capabilities of the Bank to bet-*
12 *ter enable the Bank to increase exports and grow*
13 *jobs while protecting the taxpayer.*

14 “(2) *SURPLUS.—In paragraph (1), the term*
15 *‘surplus’ means the amount (if any) by which—*

16 “(A) *the sum of the interest and fees col-*
17 *lected by the Bank; exceeds*

18 “(B) *the sum of—*

19 “(i) *the funds set aside to cover ex-*
20 *pected losses on transactions financed by the*
21 *Bank; and*

22 “(ii) *the costs incurred to cover the ad-*
23 *ministrative expenses of the Bank.*

1 “(3) *LIMITATION.*—*The aggregate of the amounts*
2 *used in accordance with paragraph (1) for all fiscal*
3 *years shall not exceed \$20,000,000.*

4 “(4) *SUBJECT TO APPROPRIATIONS.*—*The au-*
5 *thority provided by paragraph (1) may be exercised*
6 *only to such extent and in such amounts as are pro-*
7 *vided in advance in appropriations Acts.”.*

8 **SEC. 9. MONITORING OF DEFAULT RATES ON BANK FINANC-**
9 **ING; REPORTS ON DEFAULT RATES.**

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

12 “(g) *MONITORING OF DEFAULT RATES ON BANK FI-*
13 *NANCING; REPORTS ON DEFAULT RATES.*—

14 “(1) *MONITORING OF DEFAULT RATES.*—*Not less*
15 *frequently than quarterly, the Bank shall calculate the*
16 *rate at which the entities to which the Bank has pro-*
17 *vided short-, medium-, or long-term financing are in*
18 *default on a payment obligation under the financing,*
19 *by dividing the total amount of the required pay-*
20 *ments that are overdue by the total amount of the fi-*
21 *nancing involved.*

22 “(2) *REPORTS.*—*Within 45 days after a rate cal-*
23 *culated under paragraph (1) equals or exceeds 2 per-*
24 *cent, the Bank shall submit to the Congress a written*
25 *report that explains the circumstances that have*

1 *project sponsors, and Bank management, a flexible*
 2 *process should be followed aimed primarily at cor-*
 3 *recting project failures and achieving better results on*
 4 *the ground; and*

5 *(4) the accountability mechanism should be inde-*
 6 *pendent of the line operations of management, and re-*
 7 *port its findings and recommendations directly to the*
 8 *Board of Directors of the Bank.*

9 **SEC. 11. SUB-SAHARAN AFRICA ADVISORY COMMITTEE.**

10 *Section 2(b)(9)(B)(iii) of the Export-Import Bank Act*
 11 *of 1945 (12 U.S.C. 635(b)(9)(B)(iii)) is amended by strik-*
 12 *ing “2011” and inserting “2015”.*

13 **SEC. 12. EXTENSION OF AUTHORITY TO PROVIDE FINANC-**
 14 **ING FOR THE EXPORT OF NONLETHAL DE-**
 15 **FENSE ARTICLES OR SERVICES THE PRIMARY**
 16 **END USE OF WHICH WILL BE FOR CIVILIAN**
 17 **PURPOSES.**

18 *Section 1(c) of Public Law 103–428 (12 U.S.C. 635*
 19 *note; 108 Stat. 4376) is amended by striking “2011” and*
 20 *inserting “2015”.*

21 **SEC. 13. ELIMINATION OF OBSOLETE PROVISIONS.**

22 *(a) FOREIGN CREDIT INSURANCE ASSOCIATION.—*

23 *(1) IN GENERAL.—Section 2(b)(1) of the Export-*
 24 *Import Bank Act of 1945 (12 U.S.C. 635(b)(1)) is*
 25 *amended by striking subparagraph (F) and redesignig-*

1 *products, and polices with respect to the implementation*
2 *of its export credit insurance program, delegated lending*
3 *authority, and direct loans, and any other programs, prod-*
4 *ucts, and policies established to support exports from small*
5 *businesses in the United States, and determine the extent*
6 *to which those policies adequately meet the needs of the*
7 *small businesses in obtaining Bank financing to support*
8 *the maintenance or creation of jobs in the United States*
9 *through exports, consistent with the requirement that the*
10 *Bank obtain a reasonable assurance of repayment.*

11 **SEC. 15. CATEGORIZATION OF PURPOSE OF LOANS AND**
12 **LONG-TERM GUARANTEES IN ANNUAL RE-**
13 **PORT.**

14 *Section 8 of the Export-Import Bank Act of 1945 (12*
15 *U.S.C. 635g), as amended by section 9 of this Act, is*
16 *amended by adding at the end the following:*

17 *“(h) CATEGORIZATION OF PURPOSE OF LOANS AND*
18 *LONG-TERM GUARANTEES.—In the annual report of the*
19 *Bank under subsection (a), the Bank shall categorize each*
20 *loan and long-term guarantee made by the Bank in the fis-*
21 *cal year covered by the report, and according to the fol-*
22 *lowing purposes:*

23 *“(1) ‘To assume commercial or political risk that*
24 *exporter or private financial institutions are unwill-*
25 *ing or unable to undertake’.*

1 “(2) ‘To overcome maturity or other limitations
2 in private sector export financing’.

3 “(3) ‘To meet competition from a foreign, offi-
4 cially sponsored, export credit competition’.

5 “(4) ‘Not identified’, and the reason why the
6 purpose is not identified.”.

7 **SEC. 16. DISCLOSURE REQUIREMENT FOR BOARD MEET-**
8 **INGS.**

9 Section 3(c)(9) of the *Export-Import Bank Act of 1945*
10 (12 U.S.C. 635a(a)) is amended by adding at the end the
11 following new sentence: “Not later than 25 days before any
12 meeting of the Board for final consideration of a trans-
13 action the value of which exceeds \$75,000,000, and concur-
14 rent with any statement required to be submitted under sec-
15 tion 2(b)(3) with respect to the transaction, the Bank shall
16 post a notice on the website of the Bank that includes a
17 description of the item proposed to be financed, the identi-
18 ties of the obligor, principal supplier, and guarantor, and
19 a description of any item with respect to which Bank fi-
20 nancing is being sought, in a manner that does not disclose
21 any information that is confidential or proprietary busi-
22 ness information, that would violate the Trade Secrets Act,
23 or that would jeopardize jobs in the United States by sup-
24 plying information which competitors could use to compete
25 with companies in the United States.”.

1 **SEC. 17. MODIFICATIONS RELATING TO THE ADVISORY**
2 **COMMITTEE.**

3 (a) *REPRESENTATION OF THE TEXTILE INDUSTRY.*—
4 *Section 3(d)(1)(B) of the Export-Import Bank Act of 1945*
5 *(12 U.S.C. 635a(d)(1)(B)) is amended by striking “and*
6 *State government” inserting “State government, and the*
7 *textile industry”.*

8 (b) *ACCESS TO BANK PRODUCTS BY THE TEXTILE IN-*
9 *DUSTRY.*—

10 (1) *CONSIDERATION BY ADVISORY COMMITTEE.*—
11 *Section 3(d) of such Act (12 U.S.C. 635a(d)) is*
12 *amended by adding at the end the following:*

13 “(5) *In carrying out paragraph (4), the Advisory*
14 *Committee shall consider ways to promote the financing of*
15 *Bank transactions for the textile industry, consistent with*
16 *the requirement that the Bank obtain a reasonable assur-*
17 *ance of repayment, and determine ways to—*

18 “(A) *increase Bank support for the exports of*
19 *textile components or inputs made in the United*
20 *States; and*

21 “(B) *support the maintenance, promotion and*
22 *expansion of jobs in the United States that are crit-*
23 *ical to the manufacture of textile components and in-*
24 *puts.”.*

25 (2) *ANNUAL REPORT TO CONGRESS ON ADVISORY*
26 *COMMITTEE DETERMINATIONS.*—*Section 8 of such Act*

1 (12 U.S.C. 635g), as amended by the preceding provi-
2 sions of this Act, is amended by adding at the end the
3 following:

4 “(i) *ACCESS TO BANK PRODUCTS BY THE TEXTILE IN-*
5 *DUSTRY.—The Bank shall include in its annual report to*
6 *the Congress under subsection (a) of this section a report*
7 *on the determinations made by the Advisory Committee*
8 *under section 3(d)(5) in the year covered by the report.”.*

9 **SEC. 18. FINANCING FOR GOODS MANUFACTURED IN THE**
10 **UNITED STATES USED IN GLOBAL TEXTILE**
11 **AND APPAREL SUPPLY CHAINS.**

12 (a) *ANALYSIS OF TEXTILE INDUSTRY USE OF BANK*
13 *PRODUCTS.—The Export-Import Bank of the United States*
14 *(in this section referred to as the “Bank”) shall conduct*
15 *a study of the extent to which the products offered by the*
16 *Bank are available and used by manufacturers in the*
17 *United States that export goods manufactured in the*
18 *United States used as components in global textile and ap-*
19 *parel supply chains. In conducting the study, the Bank*
20 *shall examine the following:*

21 (1) *Impediments to use of Bank products by such*
22 *firms.*

23 (2) *The number of jobs in the United States that*
24 *are supported by the export of such component parts*

1 *and the degree to which access to financing will in-*
2 *crease exports.*

3 (3) *Specific proposals for how the Bank, using*
4 *its authority and products, could provide the financ-*
5 *ing, including through risk-sharing with other export*
6 *credit agencies and other third parties.*

7 (4) *Ways in which the Bank can take into ac-*
8 *count the full global textile and apparel supply*
9 *chain—in particular, the ultimate purchase, and ul-*
10 *timite United States-based purchaser, of the finished*
11 *good, that would result from the supply chain—in*
12 *making credit and risk determinations and the credit-*
13 *worthiness of the ultimate purchaser.*

14 (5) *Proposals for new products the Bank could*
15 *offer to provide the financing, including—*

16 (A) *the extent to which the Bank is author-*
17 *ized to offer new products;*

18 (B) *the extent to which the Bank would*
19 *need additional authority to offer the new prod-*
20 *ucts; and*

21 (C) *specific proposals for changes in law*
22 *that would enable the Bank to provide such fi-*
23 *nancing in compliance with the credit and risk*
24 *standards of the Bank.*

1 (b) *REPORT.*—Within 180 days after the date of the
2 enactment of this Act, the Bank shall submit to the Congress
3 a report that contains the results of the study required by
4 subsection (a).

5 (c) *ANNUAL REPORTS.*—Section 8 of the *Export-Im-*
6 *port Bank Act of 1945 (12 U.S.C. 635g)*, as amended by
7 the preceding provisions of this Act, is amended by adding
8 at the end the following:

9 “(j) *TEXTILE AND APPAREL SUPPLY CHAIN FINANC-*
10 *ING.*—The Bank shall include in its annual report to the
11 Congress under subsection (a) of this section a description
12 of the success of the Bank in providing effective and reason-
13 ably priced financing to the United States textile and ap-
14 parel industry for exports of goods manufactured in the
15 United States that are used as components in global textile
16 and apparel supply chains in the year covered by the re-
17 port, and steps the Bank has taken to increase the use of
18 Bank products by such firms.”.

19 **SEC. 19. PROHIBITION ON BANK ASSISTANCE FOR PROJECT**
20 **TO BE PARTICIPATED IN BY AN ENTITY THAT**
21 **HAS RECENTLY ENGAGED IN CERTAIN PRO-**
22 **HIBITED ACTIVITIES WITH RESPECT TO IRAN.**

23 *The Export-Import Bank of the United States shall not*
24 *guarantee, insure, or extend (or participate in an extension*
25 *of) credit in connection with the export of any good or serv-*

1 *ice for a person, unless the person has certified to the Bank*
2 *that, since July 1, 2010, neither the person, nor any other*
3 *person under common ownership or control with the per-*
4 *son—*

5 *(1) has engaged in any activity for which sanc-*
6 *tions may be imposed under section 5(a) of the Iran*
7 *Sanctions Act of 1996;*

8 *(2) has provided sensitive technology (as defined*
9 *in section 106(c) of the Comprehensive Iran Sanc-*
10 *tions, Accountability, and Divestment Act of 2010) to*
11 *the government of Iran; or*

12 *(3) if the person is a United States person, has*
13 *engaged in any activity prohibited by part 560 of*
14 *title 31, Code of Federal Regulations (also known as*
15 *the “Iran Transaction Regulations”).*

16 **SEC. 20. EFFECTIVE DATE.**

17 *This Act and the amendments made by this Act shall*
18 *take effect on October 1, 2011.*

Union Calendar No. 129

112TH CONGRESS
1ST Session

H. R. 2072

[Report No. 112-201]

A BILL

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

SEPTEMBER 8, 2011

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