

112TH CONGRESS  
1ST SESSION

# S. 1238

To make bills implementing trade agreements subject to a point of order unless certain conditions are met, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

JUNE 21 (legislative day, JUNE 16), 2011

Ms. SNOWE (for herself and Mr. ROCKEFELLER) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To make bills implementing trade agreements subject to a point of order unless certain conditions are met, 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 “Currency Exchange  
5       Rate Transparency Act”.

6       **SEC. 2. LIMITATIONS ON BILLS IMPLEMENTING TRADE**  
7       **AGREEMENTS.**

8       (a) IN GENERAL.—Notwithstanding section 151 of  
9       the Trade Act of 1974 (19 U.S.C. 2191) or any other pro-  
10      vision of law, any bill implementing a trade agreement be-

1 tween the United States and another country (or extend-  
2 ing permanent normal trade relations) shall be subject to  
3 a point of order pursuant to subsection (c) unless—

4 (1) the bill is accompanied by a Presidential  
5 certification described in subsection (b); and

6 (2) the bill contains a provision approving that  
7 certification.

8 (b) CERTIFICATION.—

9 (1) IN GENERAL.—A certification described in  
10 this subsection means a certification submitted by  
11 the President to the Congress that, in the 10-year  
12 period preceding the certification, the government of  
13 a country described in paragraph (2) has not en-  
14 gaged in the intervention or manipulation of the rate  
15 of exchange between that country's currency and the  
16 United States dollar for purposes of preventing ef-  
17 fective balance of payments adjustments or gaining  
18 unfair competitive advantage in international trade.

19 (2) COUNTRY DESCRIBED.—A country de-  
20 scribed in this paragraph is a country—

21 (A) with respect to which the United  
22 States is entering into a trade agreement; or

23 (B) with respect to which the United  
24 States is extending permanent normal trade re-  
25 lations

1 (c) POINT OF ORDER IN SENATE.—

2 (1) IN GENERAL.—The Senate shall cease con-  
3 sideration of a bill to implement a trade agreement  
4 (or to extend permanent normal trade relations),  
5 if—

6 (A) a point of order is made by any Sen-  
7 ator against the bill because the bill is not ac-  
8 companied by a certification described in sub-  
9 section (b); and

10 (B) the point of order is sustained by the  
11 presiding officer.

12 (2) WAIVERS AND APPEALS.—

13 (A) WAIVERS.—Before the presiding offi-  
14 cer rules on a point of order described in para-  
15 graph (1), any Senator may move to waive the  
16 point of order and the motion to waive shall not  
17 be subject to amendment. A point of order de-  
18 scribed in paragraph (1) is waived only by the  
19 affirmative vote of a majority of the Members  
20 of the Senate, duly chosen and sworn.

21 (B) APPEALS.—After the presiding officer  
22 rules on a point of order under this paragraph,  
23 any Senator may appeal the ruling of the pre-  
24 siding officer on the point of order as it applies  
25 to some or all of the provisions on which the

1           presiding officer ruled. A ruling of the presiding  
2           officer on a point of order described in para-  
3           graph (1) is sustained unless a majority of the  
4           Members of the Senate, duly chosen and sworn,  
5           vote not to sustain the ruling.

6           (C) DEBATE.—Debate on a motion to  
7           waive under subparagraph (A) or on an appeal  
8           of the ruling of the presiding officer under sub-  
9           paragraph (B) shall be limited to 1 hour. The  
10          time shall be equally divided between, and con-  
11          trolled by, the majority leader and the minority  
12          leader of the Senate, or their designees.

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