

109TH CONGRESS
2^D SESSION

H. R. 5068

AN ACT

To reauthorize the operations of the Export-Import Bank, and to reform certain operations of the Bank, and for other purposes.

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To reauthorize the operations of the Export-Import Bank,
and to reform certain operations of the Bank, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Export-Import Bank
3 Reauthorization Act of 2006”.

4 **SEC. 2. TABLE OF CONTENTS.**

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

- Sec. 1. Short title.
- Sec. 2. Table of contents.
- Sec. 3. Reauthorization.
- Sec. 4. Increasing exports by small businesses.
- Sec. 5. Office of financing for socially and economically disadvantaged small
business concerns and small business concerns owned by
women.
- Sec. 6. Sub-Saharan Africa.
- Sec. 7. Extension of authority.
- Sec. 8. Transparency initiatives.
- Sec. 9. Effect of the Bank on the budget of the United States.
- Sec. 10. Competitiveness initiatives.
- Sec. 11. Consideration of environmental matters by the Advisory Committee.
- Sec. 12. Study of how Export-Import Bank could assist United States exporters
to meet import needs of new or impoverished democracies; re-
ports.
- Sec. 13. Review of environmental screening requirement.
- Sec. 14. Office of Renewable Energy Promotion.
- Sec. 15. Transparency.
- Sec. 16. Anti-circumvention.
- Sec. 17. Performance standards applicable to Bank assistance for small busi-
nesses, especially those owned by social and economically dis-
advantaged individuals and those owned by women.
- Sec. 18. Prohibition on assistance to develop or promote any rail connections
or railway-related connections that traverse or connect Baku,
Azerbaijan, Tbilisi, Georgia, and Kars, Turkey, and that spe-
cifically exclude cities in Armenia.
- Sec. 19. Technical corrections.
- Sec. 20. Effective date.

6 **SEC. 3. REAUTHORIZATION.**

7 Section 7 of the Export-Import Bank Act of 1945
8 (12 U.S.C. 635f) is amended by striking “2006” and in-
9 serting “2011”.

10 **SEC. 4. INCREASING EXPORTS BY SMALL BUSINESSES.**

11 (a) ESTABLISHMENT OF SMALL BUSINESS DIVI-
12 SION.—

1 (1) IN GENERAL.—Section 3 of the Export-Im-
2 port Bank Act of 1945 (12 U.S.C. 635a) is amended
3 by adding at the end the following:

4 “(f) SMALL BUSINESS DIVISION.—

5 “(1) ESTABLISHMENT.—The President of the
6 Bank shall establish and maintain a division of the
7 Bank whose sole functions shall be to—

8 “(A) carry out subparagraphs (E) and (I)
9 of section 2(b)(1), as such subparagraphs relate
10 to outreach, feedback, product improvement,
11 and transaction advocacy for small business
12 concerns;

13 “(B) advise and seek feedback from small
14 business concerns of the opportunities and ben-
15 efits for small business concerns in the financ-
16 ing products offered by the Bank, with par-
17 ticular emphasis on conducting outreach, better
18 tailoring products to small business needs and
19 increasing loans to small business concerns em-
20 ploying fewer than 100 employees; and

21 “(C) maintain liaison with the Small Busi-
22 ness Administration and other departments and
23 agencies in matters affecting small business
24 concerns.

1 “(2) MANAGEMENT.—The division shall be
2 managed by a Bank officer designated by the Board
3 of Directors—

4 “(A) who shall have substantial recent ex-
5 perience in financing exports by small business
6 concerns;

7 “(B) whose sole executive duties shall be to
8 ensure that the division carries out the func-
9 tions of the division, and to be the chairman of
10 the Small Business Committee established
11 under subsection (h);

12 “(C) who shall advise the Board, particu-
13 larly the Director appointed under section
14 3(e)(8)(B) to represent the interests of small
15 business, on matters of interest to, and concern
16 for, small business;

17 “(D) who shall rank not lower than senior
18 vice president of the Bank; and

19 “(E) who shall report directly to the Presi-
20 dent of the Bank.

21 “(3) STAFF.—

22 “(A) FUNCTIONS.—The President of the
23 Bank shall designate staff in each operating di-
24 vision of the Bank, as appropriate, to specialize
25 in transactions in support of exports by small

1 business concerns, including receipt and all as-
2 pects of processing (including approval or dis-
3 approval, or staff recommendation of approval
4 or disapproval, as appropriate) applications for
5 loans, guarantees, and insurance. The staff so
6 designated may approve applications for work-
7 ing capital loans and guarantees, and for insur-
8 ance, in support of exports which have a value
9 of less than \$10,000,000, subject to the policies
10 and procedures established by the Board of Di-
11 rectors other than those which provide for a
12 lower limit on the dollar amount of exports with
13 respect to which such an approval may be
14 granted.

15 “(B) COORDINATION.—The staff des-
16 igned under subparagraph (A) of this para-
17 graph shall carry out their duties in their re-
18 spective operating divisions, under the coordina-
19 tion of the officer designated under paragraph
20 (2) of this subsection.

21 “(4) RESOURCES.—

22 “(A) IN GENERAL.—The President of the
23 Bank shall ensure that the division has suffi-
24 cient qualified staff and budgetary resources to
25 carry out subparagraphs (E) and (I) of section

1 2(b)(1), as determined annually by the Presi-
2 dent of the Bank, after consultation with—

3 “(i) the officer referred to in para-
4 graph (2) of this subsection;

5 “(ii) the Director appointed under
6 subsection (c)(8)(B) of this section;

7 “(iii) the Committee on Financial
8 Services of the House of Representatives;
9 and

10 “(iv) the Committee on Banking,
11 Housing, and Urban Affairs of the Senate.

12 “(B) USES.—

13 “(i) IN GENERAL.—The President of
14 the Bank shall ensure that the staff and
15 budgetary resources of the division are de-
16 voted solely to carrying out the functions
17 of the division.

18 “(ii) CERTAIN STAFF DUTIES.—The
19 division shall include staff dedicated exclu-
20 sively to providing outreach, training, and
21 advice to, seeking feedback from, and ad-
22 vocating on behalf of small business con-
23 cerns regarding Bank financing opportuni-
24 ties, products, and programs.

1 “(C) RULE OF INTERPRETATION.—Noth-
2 ing in this Act shall be construed to prevent the
3 delegation to the division of any authority nec-
4 essary to carry out subparagraphs (E) and (I)
5 of section 2(b)(1).

6 “(5) SMALL BUSINESS CONCERN DEFINED.—In
7 this subsection and subsections (g), (h), and (i), the
8 term ‘small business concern’ shall have the meaning
9 established under section 3(a) of the Small Business
10 Act.

11 “(g) HANDLING OF APPLICATIONS OF, AND PROC-
12 ESSING OF TRANSACTIONS INVOLVING SMALL BUSINESS
13 CONCERNS.—Consistent with the requirement that the
14 Bank obtain a reasonable assurance of repayment for each
15 transaction the Bank supports, the Bank shall establish
16 and maintain transaction standards tailored to the special
17 circumstances of small business concerns and shall use the
18 standards in evaluating applications by the concerns for
19 Bank financing. The Bank shall ensure that each appro-
20 priate division of the Bank has staff dedicated to the proc-
21 essing of transactions involving small business concerns.

22 “(h) SMALL BUSINESS COMMITTEE.—

23 “(1) ESTABLISHMENT.—The Bank shall estab-
24 lish and maintain a committee to be known as the
25 ‘Small Business Committee’.

1 “(2) PRINCIPAL PURPOSE.—The principal pur-
2 pose of the Small Business Committee shall be to
3 focus on small business concerns and coordinate the
4 efforts of the Bank with respect to small business
5 concerns, including the timely processing of trans-
6 actions in support of exports by small business con-
7 cerns and the evolution of new or improved Bank
8 products to better serve small business needs.

9 “(3) COMPOSITION.—

10 “(A) CHAIRMAN.—The chairman of the
11 Small Business Committee shall be the Senior
12 Vice President of the Bank who is responsible
13 for management of the Small Business Division
14 of the Bank.

15 “(B) OTHER MEMBERS.—The other mem-
16 bers of the committee shall consist of the staff
17 designated under subsection (f)(3)(A), and the
18 President of the Bank shall ensure that the
19 committee is comprised of officers and employ-
20 ees throughout the Bank that have responsi-
21 bility for outreach and processing transactions
22 involving small business concerns.

23 “(4) REPORTS.—The Small Business Com-
24 mittee shall report to the President of the Bank.

1 “(i) STAFF EVALUATIONS.—The evaluation of staff
2 designated by the President of the Bank under subsection
3 (f)(3)(A), including annual reviews of performance of du-
4 ties related to transactions in support of exports by small
5 business concerns, and any resulting recommendations for
6 salary adjustments, promotions, and other personnel ac-
7 tions, shall be conducted jointly by the managers of the
8 relevant operating division and the chairman of the Small
9 Business Committee established under subsection (h),
10 under the direction of the Director appointed under sub-
11 section (c)(8)(B).”.

12 (2) COORDINATION IN FINANCING OF SMALL
13 BUSINESS EXPORTS.—Section 2(b)(1)(E)(vii)(I) of
14 such Act (12 U.S.C. 635(b)(1)(E)(vii)(I)) is amend-
15 ed by adding at the end the following: “The Bank
16 shall work in coordination with the entities described
17 in the preceding sentence to streamline the proc-
18 essing of applications for Bank financing from small
19 business concerns and to provide training and advice
20 as required on the needs and benefits of export fi-
21 nancing for small business concerns.”

22 (b) REPORT ON FEES CHARGED TO, AND TRANS-
23 ACTIONS COSTS INCURRED BY, SMALL AND MEDIUM
24 BUSINESS FOR BANK SERVICES.—Section 8 of such Act

1 (12 U.S.C. 635g) is amended by adding at the end the
2 following:

3 “(f) REPORT ON FEES CHARGED TO, AND TRANS-
4 ACTIONS COSTS INCURRED BY, SMALL AND MEDIUM
5 BUSINESS FOR BANK SERVICES.—The Bank shall submit
6 to the Congress annually, and include in a separate section
7 of the annual report to the Congress under subsection (a)
8 of this section, a report on—

9 “(1) with respect to each type of transaction,
10 the interest and fees charged by the Bank to export-
11 ers (including a description of fees and interest, if
12 any, charged to small business concerns), buyers,
13 and other applicants in connection with each financ-
14 ing program of the Bank, and the highest, lowest,
15 and average fees charged by the Bank for short
16 term insurance transactions;

17 “(2) the effects of the fees on the ability of the
18 Bank to achieve the objectives of the Bank relating
19 to small business; and

20 “(3) the fee structure of the Bank as compared
21 with that of other foreign export credit agencies.”.

22 (c) REPORT ON FINANCING DIRECTED TOWARD
23 SMALL BUSINESS.—Section 8 of such Act (12 U.S.C.
24 635g), as amended by subsection (b) of this section, is
25 amended by adding at the end the following:

1 “(g) REPORT ON FINANCING DIRECTED TOWARD
2 SMALL BUSINESS.—The Bank shall submit annually to
3 the Committees on Financial Services and on Small Busi-
4 ness of the House of Representatives—

5 “(1) a report on the extent to which the Bank
6 has been able to use the authorities referred to in
7 section 2(b)(1)(E)(iv), and, to the extent the Bank
8 has been unable to fully do so, a report on the obsta-
9 cles to doing so and on what the Bank is doing to
10 overcome the obstacles;

11 “(2) a report on the extent to which financing
12 has been made available to small business concerns
13 to enable them to participate in exports by major
14 contractor, including through access to the supply
15 chains of the contractors through direct or indirect
16 funding; and

17 “(3) a strategic plan of action describing how,
18 in the upcoming year, the Bank will take specific
19 measures to achieve the small business objectives of
20 the Bank, including expanded outreach, product im-
21 provements, and related actions.”.

22 (d) CONFORMING AMENDMENTS.—

23 (1) IN GENERAL.—

1 (A) Section 2(b)(1)(E) of such Act (12
2 U.S.C. 635(b)(1)(E)), as amended by sub-
3 section (a)(2) of this section, is amended—

4 (i) in clause (i)(II), by striking “gives
5 fair consideration to making loans and pro-
6 viding” and inserting “make loans and
7 provide”;

8 (ii) by striking clause (iii);

9 (iii) in clause (iv), by striking “clauses
10 (ii) and (iii) of this subparagraph” and in-
11 sserting “clause (ii)”;

12 (iv) in clause (vi)—

13 (I) by striking “clause (v) of this
14 subparagraph” and insert “clause
15 (iv)”;

16 (II) by striking “clause (vi)” and
17 inserting “clause”;

18 (v) in clause (vii)—

19 (I) in subclause (I), by striking
20 “(v)” and inserting “(iv)”;

21 (II) in each of subclauses (II),
22 (III), and (IV), by striking “clause
23 (vii)” and inserting “clause”;

1 (vi) by redesignating clauses (iv)
2 through (x) as clauses (iii) through (ix),
3 respectively.

4 (B) Section 8 of such Act (12 U.S.C.
5 635g) is amended—

6 (i) in subsection (b)(2)(B), by striking
7 “2(b)(1)(E)(vii)” and inserting
8 “2(b)(1)(E)(vi)”; and

9 (ii) in subsection (c), by striking
10 “(E)(x)” and inserting “(E)(ix)”.

11 (2) UNIFORM MEANING OF SMALL BUSINESS.—
12 Section 2(b)(1)(E) of such Act (12 U.S.C.
13 635(b)(1)(E)), as amended by subsection (a)(2) of
14 this section and paragraph (1) of this subsection, is
15 amended—

16 (A) in clause (i)(II), by striking “busi-
17 nesses” and inserting “business concerns”;

18 (B) in clause (iv), by striking “(as defined
19 under section 3 of the Small Business Act)”;

20 (C) in each of clauses (v), (vi) and (vii), by
21 striking “small business exports” each place it
22 appears and inserting “exports by small busi-
23 ness concerns”; and

24 (D) by adding at the end the following:

1 “(x) In this subparagraph, the term ‘small business
2 concern’ shall have the meaning established under section
3 3(a) of the Small Business Act.”.

4 (e) ENHANCE DELEGATED LOAN AUTHORITY FOR
5 MEDIUM TERM TRANSACTIONS.—

6 (1) IN GENERAL.—The Export-Import Bank of
7 the United States shall seek to expand the exercise
8 of authority under section 2(b)(1)(E)(vi) of the Ex-
9 port-Import Bank Act of 1945 (as so redesignated
10 by subsection (d)(1)(A)(vi) of this section) with re-
11 spect to medium term transactions for small busi-
12 ness concerns (as defined under section 3(a) of the
13 Small Business Act).

14 (2) CONFORMING AMENDMENT.—Section
15 2(b)(1)(E)(vi)(III) of the Export-Import Bank Act
16 of 1945 (12 U.S.C. 635(b)(1)(E)(vi)(III)), as so re-
17 designated by subsection (d)(1)(A)(vi) of this sec-
18 tion, is amended by striking “To the maximum ex-
19 tent practicable, the” and inserting “The”.

20 (3) DEADLINE.—Within 180 days after the
21 date of the enactment of this Act, the Export-Import
22 Bank of the United States shall make available lines
23 of credit and guarantees to carry out section
24 2(b)(1)(E)(vi) of the Export-Import Bank Act of
25 1945 (as so redesignated by subsection (d)(1)(A)(vi)

1 of this section), pursuant to policies and procedures
2 established by the Board of Directors of the Export-
3 Import Bank of the United States.

4 **SEC. 5. OFFICE OF FINANCING FOR SOCIALLY AND ECO-**
5 **NOMICALLY DISADVANTAGED SMALL BUSI-**
6 **NESS CONCERNS AND SMALL BUSINESS CON-**
7 **CERNS OWNED BY WOMEN.**

8 (a) IN GENERAL.—Section 3(f) of the Export-Import
9 Bank Act of 1945 (12 U.S.C. 635a(f)), as added by sec-
10 tion 4(a) of this Act, is amended by redesignating para-
11 graph (5) as paragraph (6) and by inserting after para-
12 graph (4) the following:

13 “(5) OFFICE OF FINANCING FOR SOCIALLY AND
14 ECONOMICALLY DISADVANTAGED SMALL BUSINESS
15 CONCERNS AND SMALL BUSINESS CONCERNS OWNED
16 BY WOMEN.—

17 “(A) ESTABLISHMENT.—The President of
18 the Bank shall establish in the division an office
19 whose sole functions shall be to continue and
20 enhance the outreach activities of the Bank
21 with respect to, and increase the total amount
22 of loans, guarantees, and insurance provided by
23 the Bank to support exports by, socially and
24 economically disadvantaged small business con-
25 cerns (as defined in section 8(a)(4) of the Small

1 Business Act) and small business concerns
2 owned by women.

3 “(B) MANAGEMENT.—The office shall be
4 managed by a Bank officer of appropriate rank
5 who shall report to the Bank officer designated
6 under section 3(f)(2).

7 “(C) STAFFING.—To the maximum extent
8 practicable, the President of the Bank shall en-
9 sure that qualified minority and women appli-
10 cants are considered when filling any position in
11 the office.”.

12 (b) FINANCING DIRECTED TOWARD SMALL BUSI-
13 NESSES OWNED BY MINORITIES OR WOMEN.—Section
14 2(b)(1)(E)(iv) of such Act (12 U.S.C. 635(b)(1)(E)(iv)),
15 as so redesignated by section 4(d)(1)(A)(vi) of this Act,
16 is amended by adding at the end the following: “From
17 the amount made available under the preceding sentence,
18 it shall be a goal of the Bank to make available not less
19 than 15 percent of the amount to finance exports directly
20 by small business concerns referred to in section
21 3(f)(5)(A).”.

22 (c) REPORT ON FINANCING DIRECTED TOWARD
23 SMALL BUSINESSES OWNED BY MINORITIES OR
24 WOMEN.—Section 8(g)(1) of such Act (12 U.S.C.
25 635g(g)(1)), as added by section 4(c) of this Act, is

1 amended by inserting “and to finance exports by small
2 business concerns referred to in section 3(f)(5)(A),” before
3 “and, to the extent”.

4 (d) REPORT ON BANK EFFORTS TO SUPPORT EX-
5 PORTS BY SOCIALLY AND ECONOMICALLY DISADVAN-
6 TAGED SMALL BUSINESS CONCERNS AND SMALL BUSI-
7 NESS CONCERNS OWNED BY WOMEN.—Section 8 of such
8 Act (12 U.S.C. 635g), as amended by section 4 of this
9 Act, is amended by adding at the end the following:

10 “(h) REPORT ON EFFORTS TO SUPPORT EXPORTS BY
11 SMALL- AND MEDIUM-SIZED BUSINESSES OWNED BY
12 WOMEN OR MINORITIES.—Not later than March 1 of each
13 year, the Director appointed under section 3(c)(8)(B) of
14 this Act shall prepare and submit to the Committee on
15 Financial Services of the House of Representatives and
16 the Committee on Banking, Housing, and Urban Affairs
17 of the Senate, and the Bank shall include in a separate
18 section of the annual report submitted pursuant to sub-
19 section (a) of this section, a written report that describes
20 the progress made by the Bank in supporting exports by
21 socially and economically disadvantaged small business
22 concerns (as defined in section 8(a)(4) of the Small Busi-
23 ness Act) and small business concerns owned by women.”.

1 **SEC. 6. SUB-SAHARAN AFRICA.**

2 (a) EXTENSION OF ADVISORY COMMITTEE.—Section
3 2(b)(9)(B)(iii) of the Export-Import Bank Act of 1945
4 (12 U.S.C. 635(b)(9)(B)(iii)) is amended by striking
5 “2006” and inserting “2011”.

6 (b) IMPROVED LIAISON WITH AFRICAN REGIONAL
7 FINANCIAL INSTITUTIONS.—

8 (1) MASTER GUARANTEE AGREEMENTS.—With-
9 in 1 year after the date of the enactment of this Act,
10 the Export-Import Bank of the United States shall
11 seek to ensure that there is in effect a contract be-
12 tween each approved lender in Africa and the Bank,
13 which sets forth the Bank’s guarantee undertakings
14 and related obligations between the Bank and the
15 lender.

16 (2) REPORT ON WORKING RELATIONSHIPS
17 WITH THE AFRICAN DEVELOPMENT BANK, THE AF-
18 RICA EXPORT-IMPORT BANK, AND OTHER INSTITU-
19 TIONS.—Section 2(b)(9) of such Act (12 U.S.C.
20 635(b)(9)) is amended by adding at the end the fol-
21 lowing:

22 “(C) The Bank shall include in the annual report to
23 the Congress submitted under section 8(a) a separate sec-
24 tion that contains a report on the efforts of the Bank to
25 improve working relationships with the African Develop-
26 ment Bank, the Africa Export-Import Bank, and other in-

stitutions in the region that are relevant to the purposes of subparagraph (A) of this paragraph.”.

(c) CLOSER COOPERATION WITH OTHER UNITED STATES AGENCIES WORKING IN AFRICA.—Section 2(b)(9) of such Act (12 U.S.C. 635(b)(9)) is further amended by adding at the end the following:

“(D) The Bank shall closely coordinate with the United States Foreign Commercial Service and with the overall strategy of the United States Government, for economic engagement with Africa pursuant to the African Growth and Opportunity Act.

“(E) The Bank shall develop initiatives to train Foreign Service and Commercial Service officers serving at United State embassies in Africa, in the use of Bank programs, so the officers can encourage African buyers to take part in transactions supported by the Bank.”.

(d) ADJUSTMENTS TO PROCEDURES TO PROMOTE QUALIFICATION OF AFRICAN ENTITIES.—Section 2(b)(9) of such Act (12 U.S.C. 635(b)(9)) is further amended by adding at the end the following:

“(F) Consistent with the requirement that the Bank obtain a reasonable assurance of repayment in connection with each transaction the Bank supports, the Bank shall, in consultation with the entities described in subparagraph (C), seek greater flexibility in the due-diligence procedures

1 of the Bank for the purpose of qualifying a greater num-
2 ber of appropriate African entities for participation in pro-
3 grams of the Bank.”.

4 (e) LOCAL CURRENCY FINANCING.—Section 2(b)(9)
5 of such Act (12 U.S.C. 635(b)(9)) is further amended by
6 adding at the end the following:

7 “(G) The Bank shall develop procedures under which
8 the Bank is capable of financing certain African programs
9 in local currencies.”.

10 **SEC. 7. EXTENSION OF AUTHORITY.**

11 Section 1(c) of Public Law 103–428 (12 U.S.C. 635
12 note) is amended by striking “2001” and inserting
13 “2011”.

14 **SEC. 8. TRANSPARENCY INITIATIVES.**

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

18 “(9) The Board of Directors shall meet not less fre-
19 quently than biweekly.

20 “(10) At the request of any 2 members of the Board
21 of Directors, the Chairman shall place an item on the
22 agenda for consideration by the Board. Within 30 days
23 after the date such a request is made, the Chairman shall
24 hold a meeting of the Board at which the item will be
25 considered.”.

1 (b) VOTING REQUIRED IN CASES INVOLVING ECO-
2 NOMIC IMPACT ANALYSIS.—Section 2(e) of such Act (12
3 U.S.C. 635(e)) is amended by adding at the end the fol-
4 lowing:

5 “(5) BOARD VOTE REQUIRED.—Within 60 days
6 after completing a review, pursuant to this sub-
7 section, of a proposed loan or guarantee (including
8 any applicable comment period), the Board of Direc-
9 tors shall hold a vote to determine whether or not
10 to proceed with the proposed loan or guarantee, un-
11 less the applicant has withdrawn the application for
12 the loan or guarantee.”.

13 (c) PROCESS FOR NOTIFYING APPLICANTS OF APPLI-
14 CATION STATUS.—Section 2 of such Act (12 U.S.C. 635)
15 is amended by adding at the end the following:

16 “(g) PROCESS FOR NOTIFYING APPLICANTS OF AP-
17 PPLICATION STATUS.—The Bank shall establish and ad-
18 here to a clearly defined process for—

19 “(1) acknowledging receipt of applications;

20 “(2) informing applicants that their applica-
21 tions are complete or, if incomplete or containing a
22 minor defect, of the additional material or changes
23 that, if supplied or made, would make the applica-
24 tion eligible for consideration; and

1 “(3) keeping applicants informed of the status
2 of their applications, including a clear and timely no-
3 tification of approval or disapproval, and, in the case
4 of disapproval, the reason for disapproval, as appro-
5 priate.”.

6 (d) RESPONSE TO APPLICATION FOR FINANCING; IM-
7 PLEMENTATION OF ONLINE LOAN REQUEST AND TRACK-
8 ING PROCESS.—Section 2 of such Act (12 U.S.C. 635)
9 is further amended by adding at the end the following:

10 “(h) RESPONSE TO APPLICATION FOR FINANCING;
11 IMPLEMENTATION OF ONLINE LOAN REQUEST AND
12 TRACKING PROCESS.—Within 5 days after receipt of an
13 application for financing from the Bank, the Bank shall
14 notify the applicant that the application has been received,
15 and shall include in the notice a request for such addi-
16 tional information as may be necessary to make the appli-
17 cation complete, the name of a Bank employee who may
18 be contacted with questions relating to the application,
19 and a unique identification number which may be used
20 to review the status of the application at a website estab-
21 lished as provided in the next sentence. Not later than
22 September 1, 2006, the Bank shall use the authorities
23 provided by subparagraphs (E)(ix) and (J) of subsection
24 (b)(1) of this section to establish, and thereafter to main-
25 tain, a website through which any Bank product may be

1 applied for, information may be obtained about the status
2 of any such application, about the small business division
3 of the Bank, or about incentives, preferences, targets, and
4 goals relating to small business concerns referred to in sec-
5 tion 3(f)(5)(A) or small business concerns exporting to Af-
6 rica.”.

7 (e) REPORTS RELATING TO TECHNOLOGY TO ASSIST
8 SMALL BUSINESSES.—

9 (1) REPORTS BY THE BANK.—

10 (A) INITIAL REPORT.—Within 60 days
11 after the date of the enactment of this Act, the
12 President of the Export-Import Bank of the
13 United States shall submit to the Committee on
14 Financial Services of the House of Representa-
15 tives and the Committee on Banking, Housing,
16 and Urban Affairs of the Senate a report on—

17 (i) the efforts made by the Bank to
18 carry out subparagraphs (E)(ix) and (J) of
19 section 2(b)(1) of the Export-Import Bank
20 Act of 1945, including the total amount
21 expended by the Bank to do so; and

22 (ii) if the Bank has been unable to
23 comply with such subparagraphs—

24 (I) an analysis of the reasons
25 therefor;

1 (II) what the Bank is doing to
2 achieve, and the date by which the
3 Bank expects to have achieved, such
4 compliance; and

5 (III) the name of each Bank offi-
6 cer who is responsible for ensuring
7 that the Bank achieves, and the name
8 of the person to whom the Bank offi-
9 cer reports on progress in achieving,
10 such compliance.

11 (B) SUBSEQUENT ANNUAL REPORTS.—
12 Section 8(c) of the Export-Import Bank Act of
13 1945 (12 U.S.C. 635g(c)), as amended by sec-
14 tion 4(d)(1)(B)(ii) of this Act, is amended to
15 read as follows:

16 “(c) TECHNOLOGY TO ASSIST SMALL BUSINESSES.—
17 The Bank shall include in its annual report to the Con-
18 gress under subsection (a) of this section for each of fiscal
19 years 2007 through 2011 a separate section that con-
20 tains—

21 “(1) a report on the efforts made by the Bank
22 to carry out subparagraphs (E)(ix) and (J) of sec-
23 tion 2(b)(1) of this Act, the total amount expended
24 in the fiscal year to do so, and how the efforts are

1 assisting small business concerns (as defined under
2 section 3(a) of the Small Business Act); and

3 “(2) if the Bank has been unable to comply
4 fully with such subparagraphs—

5 “(A) an analysis of the reasons therefor;

6 “(B) a description of what the Bank is
7 doing to achieve, and the date by which the
8 Bank expects to have achieved, such full com-
9 pliance; and

10 “(C) the name of each Bank officer who is
11 responsible for ensuring that the Bank achieves,
12 and the name of the person to whom the Bank
13 officer reports on progress in achieving, such
14 full compliance.”.

15 (2) REPORT BY THE INSPECTOR GENERAL OF
16 THE BANK.—Within 120 days after the date of the
17 enactment of this Act or, if later, within 30 days
18 after the date the vacancy in the position of the In-
19 spector General of the Export-Import Bank of the
20 United States is filled, the Inspector General of the
21 Export-Import Bank of the United States shall sub-
22 mit to the Committee on Financial Services of the
23 House of Representatives and the Committee on
24 Banking, Housing, and Urban Affairs of the Sen-
25 ate—

1 (A) a report on the efforts made by the
2 Bank to carry out subparagraphs (E)(ix) and
3 (J) of section 2(b)(1) of the Export-Import
4 Bank Act of 1945, the total amount expended
5 to do so, and how the efforts are assisting small
6 business concerns (as defined under section
7 3(a) of the Small Business Act); and

8 (B) if the Bank has been unable to comply
9 with such subparagraphs—

10 (i) an analysis of the reasons therefor;

11 (ii) a description of what the Bank is
12 doing to achieve, and the date by which the
13 Bank expects to have achieved, such com-
14 pliance; and

15 (iii) the name of each Bank officer
16 who is responsible for ensuring that the
17 Bank achieves, and the name of the person
18 to whom the Bank officer reports on
19 progress in achieving, such compliance.

20 (f) PUBLIC DISCLOSURE OF CERTAIN DOCU-
21 MENTS.—Section 11(a)(1) of the Export-Import Bank of
22 1945 (12 U.S.C. 635i-5(a)(1)) is amended by inserting
23 after the first sentence the following: “Such procedures
24 shall provide for the public disclosure of environmental as-
25 sessments and supplemental environmental reports re-

1 quired to be submitted to the Bank, including remediation
2 or mitigation plans and procedures, and related moni-
3 toring reports. The preceding sentence shall not be inter-
4 preted to require the public disclosure of any information
5 described in section 1905 of title 18, United States
6 Code.”.

7 **SEC. 9. EFFECT OF THE BANK ON THE BUDGET OF THE**
8 **UNITED STATES.**

9 Within 90 days after the date of the enactment of
10 this Act, the Export-Import Bank of the United States
11 shall submit to the appropriate committees of the Con-
12 gress a report on the revenues, expenditures, and resulting
13 annual net income or expense to the United States for
14 each of the 10 years most recently completed before the
15 date of the report.

16 **SEC. 10. COMPETITIVENESS INITIATIVES.**

17 (a) **EXPANSION OF SCOPE OF ANNUAL COMPETI-**
18 **TIVENESS REPORT.—**

19 (1) **CONSOLIDATION AND REORGANIZATION OF**
20 **PROVISIONS.—**The Export-Import Bank Act of 1945
21 (12 U.S.C. 635–635i-9) is amended by inserting
22 after section 8 the following:

1 **“SEC. 8A. ANNUAL COMPETITIVENESS REPORT.**

2 “(a) IN GENERAL.—Not later than June 30 of each
3 year, the Bank shall submit to the appropriate committees
4 of the Congress a report that includes the following:

5 “(1) ACTIONS OF BANK IN PROVIDING FINANC-
6 ING ON A COMPETITIVE BASIS, AND TO MINIMIZE
7 COMPETITION IN GOVERNMENT-SUPPORTED EXPORT
8 FINANCING.—A description of the actions of the
9 Bank in complying with the 2nd and 3rd sentences
10 of section 2(b)(1)(A). In this part of the report, the
11 Bank shall include a survey of all other major ex-
12 port-financing facilities available from other govern-
13 ments and government-related agencies through
14 which foreign exporters compete with United States
15 exporters (including through use of market windows
16 (as defined in section 10(h)(7)) and indicate in spe-
17 cific terms the ways in which the Bank’s rates,
18 terms, and other conditions compare with those of-
19 fered from such other governments directly or indi-
20 rectly. With respect to the preceding sentence, the
21 Bank shall use all available information to estimate
22 the annual amount of export financing available
23 from each such government and government-related
24 agency. In this part of the report, the Bank shall in-
25 clude a survey of a representative number of United
26 States exporters and United States commercial lend-

1 ing institutions which provide export credit to deter-
2 mine the experience of the exporters and institutions
3 in meeting financial competition from other coun-
4 tries whose exporters compete with United States ex-
5 porters.

6 “(2) ROLE OF BANK IN IMPLEMENTING STRA-
7 TEGIC PLAN PREPARED BY THE TRADE PROMOTION
8 COORDINATING COMMITTEE.—A description of the
9 role of the Bank in implementing the strategic plan
10 prepared by the Trade Promotion Coordinating
11 Committee in accordance with section 2312 of the
12 Export Enhancement Act of 1988.

13 “(3) TIED AID CREDIT PROGRAM AND FUND.—
14 The report required by section 10(g).

15 “(4) PURPOSE OF ALL BANK TRANSACTIONS.—
16 A description of all Bank transactions which shall be
17 classified according to their principal purpose, such
18 as to correct a market failure or to provide matching
19 support.

20 “(5) EFFORTS OF BANK TO PROMOTE EXPORT
21 OF GOODS AND SERVICES RELATED TO RENEWABLE
22 ENERGY SOURCES.—A description of the efforts un-
23 dertaken under section 2(b)(1)(K).

24 “(6) SIZE OF BANK PROGRAM ACCOUNT.—A
25 separate section which—

1 “(A) compares the size of the Bank pro-
2 gram account with the size of the program ac-
3 counts of the other major export-financing fa-
4 cilities referred to in paragraph (1); and

5 “(B) makes recommendations with respect
6 to the relative size of the Bank program ac-
7 count, based on factors including whether the
8 size differences are in the best interests of the
9 United States taxpayer.

10 “(7) CO-FINANCING PROGRAMS OF THE BANK
11 AND OF OTHER EXPORT CREDIT AGENCIES.—A sep-
12 arate section which describes the co-financing pro-
13 grams of the Bank and of the other major export-
14 financing facilities referred to in paragraph (1),
15 which shall include a list of which countries with
16 which the United States has in effect a memo-
17 randum of understanding relating to export credit
18 agency co-financing and an explanation of why such
19 a memorandum is not in effect with the countries
20 with which such a memorandum is not in effect.

21 “(8) AFTER-MARKET SERVICES SUPPORT BY
22 THE BANK AND BY OTHER EXPORT CREDIT AGEN-
23 CIES.—A separate section which describes the par-
24 ticipation of the Bank in providing funding, guaran-
25 tees, or insurance for after-market services, which

1 shall include appropriate information on the involve-
2 ment of the other major export-financing facilities
3 referred to in paragraph (1) in providing such sup-
4 port for after-market services, and an explanation of
5 any differences among the facilities in providing the
6 support.

7 “(9) EXPORT FINANCE CASES NOT IN COMPLI-
8 ANCE WITH THE ARRANGEMENT.—Detailed informa-
9 tion on cases of export finance that are not in com-
10 pliance with the Arrangement (as defined in section
11 10(h)(3)) or that exploit loopholes in the Arrange-
12 ment for the purpose of obtaining a commercial
13 competitive advantage.

14 “(10) FOREIGN EXPORT CREDIT AGENCY AC-
15 TIVITIES NOT CONSISTENT WITH THE WTO AGREE-
16 MENT ON SUBSIDIES AND COUNTERVAILING MEAS-
17 URES.—A description of the extent to which the ac-
18 tivities of foreign export credit agencies and other
19 entities sponsored by a foreign government, particu-
20 larly those that are not members of the Arrange-
21 ment (as defined in section 10(h)(3)), are not in
22 compliance with the Arrangement and may not be
23 consistent with the terms of the Agreement on Sub-
24 sidies and Countervailing Measures referred to in
25 section 101(d)(12) of the Uruguay Round Agree-

1 ments Act (19 U.S.C. 3511(d)(12)), and a descrip-
2 tion of the actions taken by the United States Gov-
3 ernment to address the activities.

4 “(b) BOARD VOTE ON REPORT REQUIRED.—The
5 Board of Directors shall vote to approve and shall sign
6 each report required by subsection (a).

7 “(c) INCLUSION OF DISSENTING VIEWS, ETC.—Each
8 report required by subsection (a) shall include such dis-
9 senting views and additional comments as any member of
10 the Board of Directors may submit to the Board for inclu-
11 sion in the report.”.

12 (2) CONFORMING AMENDMENT.—Section
13 2(b)(1)(A) of such Act (12 U.S.C. 635(b)(1)(A)) is
14 amended by striking all that follows the 3rd sen-
15 tence.

16 (b) REPORT ON INVOLVEMENT OF THE BANK AND
17 OF OTHER EXPORT CREDIT AGENCIES IN REGIONAL
18 MULTI-BUYER INSURANCE PROGRAMS AND WORKING-
19 CAPITAL GUARANTEE PROGRAMS.—Section 8 of such Act
20 (12 U.S.C. 635g), as amended by sections 4 and 5 of this
21 Act, is amended by adding at the end the following:

22 “(i) REPORT ON INVOLVEMENT OF THE BANK AND
23 OF OTHER EXPORT CREDIT AGENCIES IN REGIONAL
24 MULTI-BUYER INSURANCE PROGRAMS AND WORKING-
25 CAPITAL GUARANTEE PROGRAMS.—The Bank shall in-

1 clude in its annual report to the Congress under sub-
2 section (a) of this section a separate section that contains
3 a report on—

4 “(1) regional multi-buyer insurance programs
5 and working capital guarantee programs operated
6 by, through, or in conjunction with the Bank, which
7 shall include an analysis of the effectiveness of the
8 programs and of how effective the programs would
9 be in increasing export-related jobs in the United
10 States if the programs were larger;

11 “(2) the size of similar programs of all other
12 major export-financing facilities available from other
13 governments and government-related agencies
14 through which foreign exporters compete with
15 United States exporters (including through use of
16 market windows (as defined in section 10(h)(7));
17 and

18 “(3) as a detailed explanation, with respect to
19 the programs, of the working relationship between
20 the Bank and the Small Business Administration,
21 the Department of Commerce, and other United
22 States Government agencies concerned with increas-
23 ing the number of export-related jobs in the United
24 States.”.

1 (c) CLARIFICATION OF USE OF TIED AID CREDIT
2 FUND TO MATCH.—Section 10 of the Export-Import
3 Bank Act of 1945 (12 U.S.C. 635i-3) is amended—

4 (1) in subsection (a)—

5 (A) in paragraph (5)—

6 (i) in the matter preceding subpara-
7 graph (A), by striking “two” and inserting
8 “3”;

9 (ii) in subparagraph (A)(iv), by strik-
10 ing “and”; and

11 (iii) by adding at the end the fol-
12 lowing:

13 “(C) third, the Bank should support
14 United States exporters when the exporters face
15 foreign competition that is supported by foreign
16 export credit agencies or other entities spon-
17 sored by a foreign government that are not
18 party to the Arrangement; and”;

19 (B) in paragraph (6)—

20 (i) in the matter preceding subpara-
21 graph (A), by inserting “including those
22 that are not a party to the Arrangement”
23 after “countries”;

24 (ii) in subparagraph (B), by adding
25 “and” at the end; and

1 (iii) by inserting after subparagraph
2 (B) the following:

3 “(C) promoting compliance with Arrange-
4 ment rules among foreign export credit agencies
5 that are not a party to the Arrangement,”; and
6 (2) in subsection (b)—

7 (A) in paragraph (2)(A), by striking “in
8 consultation with the Secretary and”; and

9 (B) in paragraph (5)—

10 (i) in subparagraph (A), by striking
11 “Secretary and the Bank jointly” and in-
12 serting “Bank”;

13 (ii) in subparagraph (B)—

14 (I) in clause (i)—

15 (aa) in the matter preceding
16 subclause (I), by striking “Sec-
17 retary and the”;

18 (bb) in subclause (I), by in-
19 serting “, and to bring into the
20 Arrangement those countries that
21 are not a party to the Arrange-
22 ment” before the period; and

23 (cc) in subclause (III), by
24 adding at the end the following
25 “In cases where information

1 about a specific offer of foreign
2 tied aid (or untied aid used to
3 promote exports as if it were tied
4 aid) is not available in a timely
5 manner, or is unavailable because
6 the foreign export credit agency
7 involved is not subject to the re-
8 porting requirements under the
9 Arrangement, then the Bank may
10 decide to use the Tied Aid Credit
11 Fund based on credible evidence
12 of a history of such offers under
13 similar circumstances or other
14 forms of credible evidence.”; and
15 (II) in clause (ii), by adding at
16 the end the following: “The President
17 of the United States shall notify the
18 Congress of such a determination
19 within 30 days, including an expla-
20 nation for the determination.”;
21 (iii) in subparagraph (C), by striking
22 “the Secretary and”; and
23 (iv) in subparagraph (E), by striking
24 “Secretary and the Bank jointly” and in-
25 serting “Bank”.

1 (d) EXPANSION OF COUNTRIES IN COMPETITION
2 WITH WHOM THE BANK IS TO PROVIDE EXPORT FI-
3 NANCING.—Section 2(b)(1)(A) of such Act (12 U.S.C.
4 635(b)(1)(A)) is amended in the 2nd sentence by inserting
5 “, including countries the governments of which are not
6 members of the Arrangement (as defined in section
7 10(h)(3))” before the period.

8 (e) AUTHORITY TO SEEK USE OF MIXED FORMS OF
9 CONCESSIONAL FINANCING.—Section 10 of such Act (12
10 U.S.C. 635i-3) is amended by adding at the end the fol-
11 lowing:

12 “(i) AUTHORITY TO SEEK USE OF MIXED FORMS OF
13 CONCESSIONAL FINANCING.—For purposes of improving
14 the effects of Bank financing on development in tied aid
15 eligible markets (as defined under the Arrangement) and
16 of improving the competitiveness of the Bank in the mar-
17 kets, the Bank shall, in consultation with United States
18 government aid agencies and, as appropriate, multilateral
19 aid institutions, seek to establish, consistent with the Ar-
20 rangement, a mixed credit program consisting of longer
21 term financing and other forms of more flexible repayment
22 terms, financing of transactions in local currencies, and
23 other forms of concessional financing that meets the needs
24 of the product sector and foreign market involved.”.

1 (f) INSTRUCTIONS REGARDING NEGOTIATION OF
2 THE OECD ARRANGEMENT.—The Secretary of the Treas-
3 ury shall instruct the designee of the Secretary to the ne-
4 gotiation of the Arrangement (as defined in section
5 10(h)(3) of the Export-Import Bank Act of 1945) to in-
6 form the other participants in the negotiation that the
7 goals of the United States include the following:

8 (1) Seeking compliance with the Arrangement
9 among countries with significant export credit pro-
10 grams who are not members of the Arrangement.

11 (2) Seeking to identify within the World Trade
12 Organization the extent to which countries that are
13 not a party to the Arrangement are not in compli-
14 ance with the terms of the Agreement on Subsidies
15 and Countervailing Measures referred to in section
16 101(d)(12) of the Uruguay Round Agreements Act
17 (19 U.S.C. 3511(d)(12)) in regards to export fi-
18 nance, and seeking appropriate action within the
19 World Trade Organization if such a country is not
20 in such compliance.

21 (3) Implementing new disciplines on the use of
22 untied aid, market windows, and other forms of ex-
23 port finance that seek to exploit loopholes in the Ar-
24 rangement for purposes of obtaining a commercial
25 competitive advantage.

1 **SEC. 11. CONSIDERATION OF ENVIRONMENTAL MATTERS**
2 **BY THE ADVISORY COMMITTEE.**

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

5 (1) in paragraph (1)—

6 (A) in subparagraph (A), by striking “15”
7 and inserting “17”; and

8 (B) in subparagraph (B), by inserting “en-
9 vironment,” before “production,”; and

10 (2) in paragraph (2), by adding at the end the
11 following:

12 “(C) Not less than 2 members appointed to the Advi-
13 sory Committee shall be representative of the environ-
14 mental nongovernmental organization community, except
15 that no 2 of the members shall be from the same environ-
16 mental organization. Environmental organizations rep-
17 resented shall have demonstrated experience with environ-
18 mental issues associated with the Bank, the Export Credit
19 Group of the Organization for Economic Cooperation and
20 Development, or both.”.

21 **SEC. 12. STUDY OF HOW EXPORT-IMPORT BANK COULD AS-**
22 **SIST UNITED STATES EXPORTERS TO MEET**
23 **IMPORT NEEDS OF NEW OR IMPOVERISHED**
24 **DEMOCRACIES; REPORTS.**

25 (a) STUDY.—The Export-Import Bank of the United
26 States shall conduct a study designed to assess the needs

1 of new or impoverished democracies such as Liberia and
2 Haiti, for imports from the United States, and shall deter-
3 mine what role the Bank can play a role in helping United
4 States exporters seize the opportunities presented by the
5 need for such imports.

6 (b) REPORTS TO THE CONGRESS.—

7 (1) INTERIM REPORT.—Within 6 months after
8 the date of the enactment of this Act, the Bank shall
9 submit to the Committee on Financial Services of
10 the House of Representatives and the Committee on
11 Banking, Housing, and Urban Affairs of the Senate,
12 in writing, an interim report that contains the re-
13 sults of the study required by subsection (a).

14 (2) FINAL REPORT.—Within 12 months after
15 the date of the enactment of this Act, the Bank shall
16 submit to the Committee on Financial Services of
17 the House of Representatives and the Committee on
18 Banking, Housing, and Urban Affairs of the Senate,
19 in writing a final report that contains the results of
20 the study required by subsection (a).

21 **SEC. 13. REVIEW OF ENVIRONMENTAL SCREENING RE-**
22 **QUIREMENT.**

23 (a) IN GENERAL.—Within 6 months after the posi-
24 tion of Inspector General of the Export-Import Bank of
25 the United States is filled, the Inspector General of the

1 Export-Import Bank of the United States shall submit to
2 the Committee on Resources and the Committee on Finan-
3 cial Services of the House of Representatives, and to the
4 Committee on Banking, Housing, and Urban Affairs of
5 the Senate a report on the implications of limiting the re-
6 quirement to conduct environmental screenings of projects
7 proposed to be financed by the Bank to only those involv-
8 ing at least \$10,000,000.

9 (b) CONTENTS OF REPORT.—The report shall—

10 (1) determine whether the \$10,000,000 limita-
11 tion prevents the identification of any project that
12 may have an adverse effect on the environment; and

13 (2) propose guidelines for how project applica-
14 tions may be screened more effectively to determine
15 whether a project may have such an effect.

16 **SEC. 14. OFFICE OF RENEWABLE ENERGY PROMOTION.**

17 Section 3 of the Export-Import Bank Act of 1945
18 (12 U.S.C. 635a), as amended by section 4(a)(1) of this
19 Act, is amended by adding at the end the following:

20 “(j) OFFICE OF RENEWABLE ENERGY PRO-
21 MOTION.—

22 “(1) ESTABLISHMENT.—Within 1 year after
23 the date of the enactment of this subsection, the
24 President of the Bank shall establish and maintain
25 in the Bank an office which shall be known as the

1 ‘Office of Renewable Energy Promotion’ (in this
2 subsection referred to as the ‘Office’).

3 “(2) FUNCTIONS.—The Office shall be respon-
4 sible for proactively identifying new opportunities for
5 renewable energy financing and carrying out section
6 2(b)(1)(K). In carrying out its function of promoting
7 renewable energy technologies, the Office should,
8 among other things, consider the recommendations
9 made by the Renewable Energy Export Advisory
10 Committee.

11 “(3) STAFF.—The President of the Bank shall
12 ensure that the Office has staff with appropriate ex-
13 pertise in renewable energy technologies.

14 “(4) ANNUAL REPORTS.—The Bank shall sub-
15 mit annually to the Committee on Resources and the
16 Committee on Financial Services of the House of
17 Representatives, and to the Committee on Banking,
18 Housing, and Urban Affairs of the Senate, a report
19 that contains, for the fiscal year covered by the re-
20 port—

21 “(A) a detailed description of the activities
22 of the Office; and

23 “(B) an analysis comparing the level of
24 credit extended by the Bank for renewable en-

1 energy projects with the level of credit so ex-
2 tended for the preceding fiscal year.

3 “(5) RENEWABLE ENERGY TECHNOLOGIES DE-
4 FINED.—In this subsection, the term ‘renewable en-
5 ergy technologies’ means technologies for producing
6 power through the use of solar energy, wind energy,
7 and energy from biomass, fuel cells, or geothermal
8 sources, and technologies for producing less than 10
9 megawatts in hydropower.”.

10 **SEC. 15. TRANSPARENCY.**

11 (a) IN GENERAL.—Section 2(e) of the Export-Import
12 Bank Act of 1945 (12 U.S.C. 635(e)), as amended by sec-
13 tion 8(b) of this Act, is amended by adding at the end
14 the following:

15 “(6) PROCEDURES TO REDUCE ADVERSE EF-
16 FECTS OF LOANS AND GUARANTEES ON INDUSTRIES
17 AND EMPLOYMENT IN UNITED STATES.—

18 “(A) CONSIDERATION OF ECONOMIC EF-
19 FECTS OF PROPOSED TRANSACTIONS.—If, in
20 making a determination under this paragraph
21 with respect to a loan or guarantee, the Bank
22 conducts a detailed economic impact analysis or
23 similar study, the analysis or study, as the case
24 may be, shall include consideration of—

1 “(i) the factors set forth in subpara-
2 graphs (A) and (B) of paragraph (1); and

3 “(ii) the views of the public and inter-
4 ested parties.

5 “(B) NOTICE AND COMMENT REQUIRE-
6 MENTS.—

7 “(i) IN GENERAL.—If, in making a
8 determination under this subsection with
9 respect to a loan or guarantee, the Bank
10 intends to conduct a detailed economic im-
11 pact analysis or similar study, the Bank
12 shall cause to be published in the Federal
13 Register a notice of the intent, and provide
14 a period of not less than 14 days (which,
15 on request by any affected party, shall be
16 extended to a period of not more than 30
17 days) for the submission to the Bank of
18 comments on the economic effects of the
19 provision of the loan or guarantee. In addi-
20 tion, the Bank shall seek comments on the
21 effects from the Department of Commerce,
22 the International Trade Commission, the
23 Office of Management and Budget, the
24 Committee on Banking, Housing, and
25 Urban Affairs of the Senate, and the Com-

1 mittee on Financial Services of the House
2 of Representatives.

3 “(ii) CONTENT OF NOTICE.—The no-
4 tice shall include appropriate, nonpropri-
5 etary information about—

6 “(I) the name of the applicant;

7 “(II) the country to which the
8 goods involved in the transaction will
9 be shipped;

10 “(III) the type of goods being ex-
11 ported;

12 “(IV) the amount of the loan or
13 guarantee involved;

14 “(V) the goods that would be
15 produced as a result of the provision
16 of the loan or guarantee;

17 “(VI) the amount of increased
18 production that will result from the
19 transaction;

20 “(VII) the potential sales market
21 for the resulting goods;

22 “(VIII) the value of the trans-
23 action; and

24 “(IX) any other relevant infor-
25 mation.

1 “(iii) PROCEDURE REGARDING MATE-
2 RIALLY CHANGED APPLICATIONS.—

3 “(I) IN GENERAL.—If a material
4 change is made to an application for
5 a loan or guarantee from the Bank
6 after a notice with respect to the in-
7 tent described in clause (i) is pub-
8 lished under this subparagraph, the
9 Bank shall cause to be published in
10 the Federal Register a revised notice
11 of the intent, and shall provide for a
12 comment period, as provided in
13 clauses (i) and (ii).

14 “(II) MATERIAL CHANGE DE-
15 FINED.—In subclause (I), the term
16 ‘material change’, with respect to an
17 application, includes—

18 “(aa) a change of at least
19 25 percent in the amount of a
20 loan or guarantee requested in
21 the application; and

22 “(bb) a change in the prin-
23 cipal product to be produced as a
24 result of any transaction that

1 would be facilitated by the provi-
2 sion of the loan or guarantee.

3 “(C) REQUIREMENT TO CONSIDER AND
4 ADDRESS VIEWS OF ADVERSELY AFFECTED
5 PERSONS.—Before taking final action on an ap-
6 plication for a loan or guarantee from the Bank
7 to which this subsection applies, the Bank shall
8 consider and address in writing the views of any
9 person who may be substantially adversely af-
10 fected by the provision of the loan or guarantee.

11 “(D) PUBLICATION OF CONCLUSIONS.—
12 Within 30 days after a party affected by a final
13 decision of the Board of Directors with respect
14 to a loan or guarantee makes a written request
15 therefor, the Bank shall provide to the affected
16 party a non-confidential summary of the facts
17 found and conclusions reached in any detailed
18 economic impact analysis or similar study con-
19 ducted pursuant to subparagraph (B) with re-
20 spect to the loan or guarantee, that were sub-
21 mitted to the Board of Directors.

22 “(E) RULE OF INTERPRETATION.—This
23 paragraph shall not be construed to make sub-
24 chapter II of chapter 5 of title 5, United States
25 Code, applicable to the Bank.

1 “(F) REGULATIONS.—The Bank shall im-
2 plement such regulations and procedures as
3 may be appropriate to carry out this para-
4 graph.”.

5 (b) CONFORMING AMENDMENT.—Section 2(e)(2)(C)
6 of such Act (12 U.S.C. 635(e)(2)(C)) is amended by in-
7 serting “of not less than 14 days (which, on request of
8 any affected party, shall be extended to a period of not
9 more than 30 days)” after “comment period”.

10 **SEC. 16. ANTI-CIRCUMVENTION.**

11 Section 2(e) of the Export-Import Bank Act of 1945
12 (12 U.S.C. 635(e)), as amended by sections 8(b) and
13 15(a) of this Act, is amended—

14 (1) in paragraph (1), by adding after and below
15 the end the following:

16 “‘In making the determination under subparagraph
17 (B), the Bank shall determine whether the facility
18 that would benefit from the extension of a credit or
19 guarantee is reasonably likely to produce products in
20 addition to or other than the product specified in the
21 application and whether the production of the prod-
22 ucts may cause substantial injury to United States
23 producers of the same, or a similar or competing,
24 commodity.’”;

1 (2) in paragraph (2), by adding at the end the
2 following:

3 “(E) ANTI-CIRCUMVENTION.—The Bank
4 shall not provide a loan or guarantee if the
5 Bank determines that providing the loan or
6 guarantee will facilitate circumvention of a
7 trade law order or determination referred to in
8 subparagraph (A).”; and

9 (3) by adding at the end the following:

10 “(7) FINANCIAL THRESHOLD DETERMINA-
11 TIONS.—For purposes of determining whether a pro-
12 posed transaction exceeds a financial threshold
13 under this subsection or under the procedures or
14 rules of the Bank, the Bank shall aggregate the dol-
15 lar amount of the proposed transaction and the dol-
16 lar amounts of all loans and guarantees, approved
17 by the Bank in the preceding 24-month period, that
18 involved the same foreign entity and substantially
19 the same product to be produced.”.

1 **SEC. 17. PERFORMANCE STANDARDS APPLICABLE TO BANK**
 2 **ASSISTANCE FOR SMALL BUSINESSES, ESPE-**
 3 **CIALLY THOSE OWNED BY SOCIAL AND ECO-**
 4 **NOMICALLY DISADVANTAGED INDIVIDUALS**
 5 **AND THOSE OWNED BY WOMEN.**

6 (a) DEVELOPMENT OF PERFORMANCE STAND-
 7 ARDS.—Within 120 days after the date of the enactment
 8 of this Act, the Comptroller General of the United States
 9 shall develop and transmit to the Board of Directors of
 10 the Export-Import Bank of the United States—

11 (1) a set of standards which may be used to de-
 12 termine the extent to which the Bank has carried
 13 out successfully subparagraphs (E) and (I) of sec-
 14 tion 2(b)(1) of the Export-Import Bank Act of
 15 1945, and the functions described in subsections
 16 (f)(1)(A), (f)(5)(A), and (h)(2) of section 3 of such
 17 Act; and

18 (2) a set of rules for measuring the perform-
 19 ance of the Bank against the standards.

20 (b) REPORT ON PERFORMANCE.—Section 8 of the
 21 Export-Import Bank Act of 1945 (12 U.S.C. 635g), as
 22 amended by sections 4, 5, and 10(b) of this Act, is amend-
 23 ed by adding at the end the following:

24 “(j) REPORT ON ACHIEVEMENT OF PERFORMANCE
 25 STANDARDS APPLICABLE TO SMALL BUSINESS CON-
 26 CERNS, SOCIALLY AND ECONOMICALLY DISADVANTAGED

1 SMALL BUSINESS CONCERNS, AND SMALL BUSINESS
2 CONCERNS OWNED BY WOMEN.—The Bank shall submit
3 annually to the Congress, and include in a separate section
4 of the annual report to the Congress under subsection (a)
5 of this section, a report on the extent to which the Bank
6 has carried out successfully subparagraphs (E) and (I) of
7 section 2(b)(1), and the functions described in subsections
8 (f)(1)(A), (f)(5)(A), and (h)(2) of section 3, of this Act,
9 using the performance standards and measuring rules de-
10 veloped pursuant to section 12(a) of the Export-Import
11 Bank Reauthorization Act of 2006.”.

12 **SEC. 18. PROHIBITION ON ASSISTANCE TO DEVELOP OR**
13 **PROMOTE ANY RAIL CONNECTIONS OR RAIL-**
14 **WAY-RELATED CONNECTIONS THAT TRA-**
15 **VERSE OR CONNECT BAKU, AZERBAIJAN,**
16 **TBILISI, GEORGIA, AND KARS, TURKEY, AND**
17 **THAT SPECIFICALLY EXCLUDE CITIES IN AR-**
18 **MENIA.**

19 Section 2(b) of the Export-Import Bank Act of 1945
20 (12 U.S.C. 635(b)) is amended by adding at the end the
21 following:

22 “(13) The Bank shall not guarantee, insure, extend
23 credit, or participate in an extension of credit in connec-
24 tion with the development or promotion of any rail connec-
25 tions or railway-related connections that do not traverse

1 or connect with Armenia, and do traverse or connect
2 Baku, Azerbaijan, Tbilisi, Georgia, and Kars, Turkey.”.

3 **SEC. 19. TECHNICAL CORRECTIONS.**

4 Section 2(b)(2)(B)(ii) of the Export-Import Bank Act
5 of 1945 (12 U.S.C. 635(b)(2)(B)(ii)) is amended by strik-
6 ing subclauses (I), (III), (VII), (VIII), and (IX), and re-
7 designating subclauses (II), (IV), (V), and (VI) as sub-
8 clauses (I) through (IV), respectively.

9 **SEC. 20. EFFECTIVE DATE.**

10 The amendments made by this Act shall take effect
11 on October 1, 2006.

Passed the House of Representatives July 25, 2006.

Attest:

Clerk.