

Calendar No. 502

113TH CONGRESS
2D SESSION

S. 2709

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

IN THE SENATE OF THE UNITED STATES

JULY 30, 2014

Mr. MANCHIN (for himself, Mr. KIRK, Mr. BLUNT, Mr. DONNELLY, Mr. WARNER, Ms. CANTWELL, Mr. JOHNSON of South Dakota, and Mr. KAINE) introduced the following bill; which was read the first time

JULY 31, 2014

Read the second time and placed on the calendar

A BILL

To extend and 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
5 “Export-Import Bank Reauthorization Act of 2014”.

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

- Sec. 1. Short title; table of contents.
 Sec. 2. Extension of authority.
 Sec. 3. Information technology systems.
 Sec. 4. Sub-Saharan Africa advisory committee.
 Sec. 5. Limitations on loans, guarantees, and insurance.
 Sec. 6. Dual-use exports.
 Sec. 7. Exposure limit business plan.
 Sec. 8. Government Accountability Office study on medium-term financing programs.

1 SEC. 2. EXTENSION OF AUTHORITY.

2 Section 7 of the Export-Import Bank Act of 1945
 3 (12 U.S.C. 635f) is amended by striking “2014” and in-
 4 serting “2019”.

5 SEC. 3. INFORMATION TECHNOLOGY SYSTEMS.

6 Section 3(j) of the Export-Import Bank Act of 1945
 7 (12 U.S.C. 635a(j)) is amended by striking “2012, 2013,
 8 and 2014” each place it appears and inserting “2015,
 9 2016, 2017, 2018, and 2019”.

10 SEC. 4. SUB-SAHARAN AFRICA ADVISORY COMMITTEE.

11 Section 2(b)(9)(B)(iii) of the Export-Import Bank
 12 Act of 1945 (12 U.S.C. 635(b)(9)(B)(iii)) is amended by
 13 striking “2014” and inserting “2019”.

**14 SEC. 5. LIMITATIONS ON LOANS, GUARANTEES, AND INSUR-
 15 ANCE.**

16 Section 6(a)(2) of the Export-Import Bank Act of
 17 1945 (12 U.S.C. 635e(a)(2)) is amended—

- 18 (1) by striking subparagraphs (A) through (E);
 19 (2) by redesignating subparagraph (F) as sub-
 20 paragraph (A);

1 (3) in subparagraph (A), as redesignated by
2 paragraph (2)—

3 (A) in the matter preceding clause (i), by
4 striking “fiscal year 2012 and each succeeding
5 fiscal year” and inserting “fiscal years 2012,
6 2013, and 2014”; and

7 (B) in clause (ii)(III), by striking the pe-
8 riod at the end and inserting “; and”; and

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

10 “(B) during fiscal year 2015 and each fis-
11 cal year thereafter, \$145,000,000,000, except
12 that—

13 “(i) the applicable amount for fiscal
14 year 2016 shall be \$150,000,000,000 if—

15 “(I) the Bank submitted the re-
16 port required by section 7(a) of the
17 Export-Import Bank Reauthorization
18 Act of 2014;

19 “(II) the Secretary of the Treas-
20 ury submitted the report required to
21 be submitted during the preceding fis-
22 cal year under section 11(b) of the
23 Export-Import Bank Reauthorization
24 Act of 2012 (12 U.S.C. 635a–5(b));
25 and

1 “(III) the rate calculated under
2 section 8(g)(1) of this Act is less than
3 2 percent for the quarter ending with
4 the beginning of the fiscal year, or for
5 any quarter in the fiscal year; and

6 “(ii) the applicable amount for fiscal
7 year 2017 shall be \$155,000,000,000, and
8 the applicable amount for fiscal year 2018
9 and each fiscal year thereafter shall be
10 \$160,000,000,000, if—

11 “(I) the Secretary of the Treas-
12 ury submitted the report required to
13 be submitted during the preceding fis-
14 cal year under section 11(b) of the
15 Export-Import Bank Reauthorization
16 Act of 2012 (12 U.S.C. 635a–5(b));
17 and

18 “(II) the rate calculated under
19 section 8(g)(1) of this Act is less than
20 2 percent for the quarter ending with
21 the beginning of the fiscal year, or for
22 any quarter in the fiscal year.”.

1 **SEC. 6. DUAL-USE EXPORTS.**

2 Section 1(c) of Public Law 103–428 (12 U.S.C. 635
3 note) is amended by striking “2014” and inserting
4 “2019”.

5 **SEC. 7. EXPOSURE LIMIT BUSINESS PLAN.**

6 (a) IN GENERAL.—Not later than 180 days after the
7 date of the enactment of this Act, the Export-Import
8 Bank of the United States shall submit to Congress and
9 the Comptroller General of the United States a report that
10 contains the following:

11 (1) A business plan that includes—

12 (A) an estimate by the Bank of the appro-
13 priate exposure limits of the Bank for fiscal
14 years 2015 through 2019;

15 (B) a justification for the estimate; and

16 (C) an estimate of any anticipated growth
17 of the Bank during fiscal years 2015 through
18 2019, disaggregated by—

19 (i) industry sector;

20 (ii) whether the products involved are
21 short-term loans, medium-term loans, long-
22 term loans, insurance, medium-term guar-
23 antees, or long-term guarantees; and

24 (iii) key market.

25 (2) An analysis of the potential for increased or
26 decreased risk of loss to the Bank as a result of the

1 estimated exposure limit, including an analysis of in-
2 creased or decreased risks associated with changes
3 in the composition of Bank exposure, disaggregated
4 by industry sector, product offered, and key market.

5 (3) An analysis of the ability of the Bank to
6 meet its mandates with respect to small business
7 and sub-Saharan Africa and comply with its carbon
8 policy mandate under the proposed exposure limit,
9 and an analysis of any increased or decreased risk
10 of loss associated with meeting or complying with
11 the mandates under the proposed exposure limit.

12 (4) An analysis of the adequacy of the re-
13 sources of the Bank to effectively process, approve,
14 and monitor authorizations, including the conducting
15 of required economic impact analyses, under the pro-
16 posed exposure limit.

17 (b) REVIEW OF REPORT AND BUSINESS PLAN BY
18 GOVERNMENT ACCOUNTABILITY OFFICE.—Not later than
19 180 days after receiving the report and business plan sub-
20 mitted under subsection (a), the Comptroller General of
21 the United States shall submit to Congress a report ana-
22 lyzing the report and business plan. The report of the
23 Comptroller General shall include such recommendations
24 with respect to the report and business plan as the Comp-
25 troller General considers appropriate.

1 **SEC. 8. GOVERNMENT ACCOUNTABILITY OFFICE STUDY ON**
2 **MEDIUM-TERM FINANCING PROGRAMS.**

3 (a) STUDY.—The Comptroller General of the United
4 States shall conduct a study of the medium-term financing
5 programs of the Export-Import Bank of the United
6 States—

7 (1) to identify practices that may pose risks to
8 the taxpayer, the soundness of such programs, or
9 compliance with Bank policies;

10 (2) to identify practices that may limit the use
11 of such programs by businesses qualified for such
12 programs; and

13 (3) to assess any steps the Bank has taken to
14 address practices identified under paragraph (1) or
15 (2).

16 (b) CONSIDERATION OF PAST FINDINGS.—In con-
17 ducting the study required by subsection (a), the Comp-
18 troller General shall consider past findings by the Inspec-
19 tor General of the Export-Import Bank of the United
20 States on the matters covered by the study.

21 (c) REPORT.—Not later than one year after the date
22 of the enactment of this Act, the Comptroller General shall
23 submit to the Committee on Banking, Housing, and
24 Urban Affairs of the Senate and the Committee on Finan-
25 cial Services of the House of Representatives a report on
26 the results of the study required by subsection (a). The

- 1 report shall include such recommendations for additional
- 2 action as the Comptroller General considers appropriate.

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