

114TH CONGRESS  
1ST SESSION

# H. R. 3611

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

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 25, 2015

Mr. FINCHER (for himself, Mr. KINZINGER of Illinois, Mr. COSTELLO of Pennsylvania, Mr. MICA, and Mr. CRAWFORD) introduced the following bill;  
which was referred to the Committee on Financial Services

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## A BILL

To reauthorize and reform 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 Reform and Reauthorization Act of  
6 2015”.

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

Sec. 1. Short title; table of contents.

TITLE I—TAXPAYER PROTECTION PROVISIONS AND INCREASED  
ACCOUNTABILITY

- Sec. 101. Reduction in authorized amount of outstanding loans, guarantees, and insurance.
- Sec. 102. Increase in loss reserves.
- Sec. 103. Review of fraud controls.
- Sec. 104. Office of Ethics.
- Sec. 105. Chief Risk Officer.
- Sec. 106. Risk Management Committee.
- Sec. 107. Independent audit of bank portfolio.
- Sec. 108. Pilot program for reinsurance.

#### TITLE II—PROMOTION OF SMALL BUSINESS EXPORTS

- Sec. 201. Increase in small business lending requirements.
- Sec. 202. Report on programs for small and medium-sized businesses.

#### TITLE III—MODERNIZATION OF OPERATIONS

- Sec. 301. Electronic payments and documents.
- Sec. 302. Reauthorization of information technology updating.

#### TITLE IV—GENERAL PROVISIONS

- Sec. 401. Extension of authority.
- Sec. 402. Certain updated loan terms and amounts.

#### TITLE V—OTHER MATTERS

- Sec. 501. Prohibition on discrimination based on industry.
- Sec. 502. Negotiations to end export credit financing.
- Sec. 503. Study of financing for information and communications technology systems.

# 1 **TITLE I—TAXPAYER PROTEC-** 2 **TION PROVISIONS AND IN-** 3 **CREASED ACCOUNTABILITY**

## 4 **SEC. 101. REDUCTION IN AUTHORIZED AMOUNT OF OUT-** 5 **STANDING LOANS, GUARANTEES, AND INSUR-** 6 **ANCE.**

7 Section 6(a) of the Export-Import Bank Act of 1945  
 8 (12 U.S.C. 635e(a)) is amended—

9 (1) by redesignating paragraph (3) as para-  
 10 graph (4); and

11 (2) by striking paragraph (2) and inserting the  
 12 following:

1           “(2) APPLICABLE AMOUNT DEFINED.—In this  
2 subsection, the term ‘applicable amount’, for each of  
3 fiscal years 2015 through 2019, means  
4 \$135,000,000,000.

5           “(3) FREEZING OF LENDING CAP IF DEFAULT  
6 RATE IS 2 PERCENT OR MORE.—If the rate cal-  
7 culated under section 8(g)(1) is 2 percent or more  
8 for a quarter, the Bank may not exceed the amount  
9 of loans, guarantees, and insurance outstanding on  
10 the last day of that quarter until the rate calculated  
11 under section 8(g)(1) is less than 2 percent.”.

12 **SEC. 102. INCREASE IN LOSS RESERVES.**

13           (a) IN GENERAL.—Section 6 of the Export-Import  
14 Bank Act of 1945 (12 U.S.C. 635e) is amended—

15           (1) by redesignating subsection (b) as sub-  
16 section (c); and

17           (2) by inserting after subsection (a) the fol-  
18 lowing:

19           “(b) RESERVE REQUIREMENT.—The Bank shall  
20 build to and hold in reserve, to protect against future  
21 losses, an amount that is not less than 5 percent of the  
22 aggregate amount of disbursed and outstanding loans,  
23 guarantees, and insurance of the Bank.”.

1 (b) EFFECTIVE DATE.—The amendment made by  
2 subsection (a) shall take effect on the date that is one  
3 year after the date of the enactment of this Act.

4 **SEC. 103. REVIEW OF FRAUD CONTROLS.**

5 Section 17(b) of the Export-Import Bank Reauthor-  
6 ization Act of 2012 (12 U.S.C. 635a–6(b)) is amended  
7 to read as follows:

8 “(b) REVIEW OF FRAUD CONTROLS.—Not later than  
9 4 years after the date of the enactment of the Export-  
10 Import Bank Reform and Reauthorization Act of 2015,  
11 and every 4 years thereafter, the Comptroller General of  
12 the United States shall—

13 “(1) review the adequacy of the design and ef-  
14 fectiveness of the controls used by the Export-Im-  
15 port Bank of the United States to prevent, detect,  
16 and investigate fraudulent applications for loans and  
17 guarantees and the compliance by the Bank with the  
18 controls, including by auditing a sample of Bank  
19 transactions; and

20 “(2) submit a written report regarding the find-  
21 ings of the review and providing such recommenda-  
22 tions with respect to the controls described in para-  
23 graph (1) as the Comptroller General deems appro-  
24 priate to—

1           “(A) the Committee on Banking, Housing,  
2           and Urban Affairs and the Committee on Ap-  
3           propriations of the Senate; and

4           “(B) the Committee on Financial Services  
5           and the Committee on Appropriations of the  
6           House of Representatives.”.

7 **SEC. 104. OFFICE OF ETHICS.**

8           Section 3 of the Export-Import Bank Act of 1945  
9           (12 U.S.C. 635a) is amended by adding at the end the  
10          following:

11          “(k) OFFICE OF ETHICS.—

12                 “(1) ESTABLISHMENT.—There is established an  
13                 Office of Ethics within the Bank, which shall oversee  
14                 all ethics issues within the Bank.

15                 “(2) HEAD OF OFFICE.—

16                         “(A) IN GENERAL.—The head of the Of-  
17                         fice of Ethics shall be the Chief Ethics Officer,  
18                         who shall report to the Board of Directors.

19                         “(B) APPOINTMENT.—Not later than 180  
20                         days after the date of the enactment of the Ex-  
21                         port-Import Bank Reform and Reauthorization  
22                         Act of 2015, the Chief Ethics Officer shall be—

23                                 “(i) appointed by the President of the  
24                                 Bank from among persons—

1                   “(I) with a background in law  
2                   who have experience in the fields of  
3                   law and ethics; and

4                   “(II) who are not serving in a po-  
5                   sition requiring appointment by the  
6                   President of the United States before  
7                   being appointed to be Chief Ethics  
8                   Officer; and

9                   “(ii) approved by the Board.

10                   “(C) DESIGNATED AGENCY ETHICS OFFI-  
11                   CIAL.—The Chief Ethics Officer shall serve as  
12                   the designated agency ethics official for the  
13                   Bank pursuant to the Ethics in Government  
14                   Act of 1978 (5 U.S.C. App. 101 et seq.).

15                   “(3) DUTIES.—The Office of Ethics has juris-  
16                   diction over all employees of, and ethics matters re-  
17                   lating to, the Bank. With respect to employees of the  
18                   Bank, the Office of Ethics shall—

19                   “(A) recommend administrative actions to  
20                   establish or enforce standards of official con-  
21                   duct;

22                   “(B) refer to the Office of the Inspector  
23                   General of the Bank alleged violations of—

24                   “(i) the standards of ethical conduct  
25                   applicable to employees of the Bank under

1 parts 2635 and 6201 of title 5, Code of  
2 Federal Regulations;

3 “(ii) the standards of ethical conduct  
4 established by the Chief Ethics Officer;  
5 and

6 “(iii) any other laws, rules, or regula-  
7 tions governing the performance of official  
8 duties or the discharge of official respon-  
9 sibilities that are applicable to employees  
10 of the Bank;

11 “(C) report to appropriate Federal or  
12 State authorities substantial evidence of a viola-  
13 tion of any law applicable to the performance of  
14 official duties that may have been disclosed to  
15 the Office of Ethics; and

16 “(D) render advisory opinions regarding  
17 the propriety of any current or proposed con-  
18 duct of an employee or contractor of the Bank,  
19 and issue general guidance on such matters as  
20 necessary.”.

21 **SEC. 105. CHIEF RISK OFFICER.**

22 Section 3 of the Export-Import Bank Act of 1945  
23 (12 U.S.C. 635a), as amended by section 104, is further  
24 amended by adding at the end the following:

25 “(1) CHIEF RISK OFFICER.—

1           “(1) IN GENERAL.—There shall be a Chief Risk  
2 Officer of the Bank, who shall—

3           “(A) oversee all issues relating to risk  
4 within the Bank; and

5           “(B) report to the President of the Bank.

6           “(2) APPOINTMENT.—Not later than 180 days  
7 after the date of the enactment of the Export-Im-  
8 port Bank Reform and Reauthorization Act of 2015,  
9 the Chief Risk Officer shall be—

10           “(A) appointed by the President of the  
11 Bank from among persons—

12           “(i) with a demonstrated ability in the  
13 general management of, and knowledge of  
14 and extensive practical experience in, fi-  
15 nancial risk evaluation practices in large  
16 governmental or business entities; and

17           “(ii) who are not serving in a position  
18 requiring appointment by the President of  
19 the United States before being appointed  
20 to be Chief Risk Officer; and

21           “(B) approved by the Board.

22           “(3) DUTIES.—The duties of the Chief Risk Of-  
23 ficer are—

24           “(A) to be responsible for all matters re-  
25 lated to managing and mitigating all risk to



1 which the Bank is exposed, including the pro-  
2 grams and operations of the Bank;

3 “(B) to establish policies and processes for  
4 risk oversight, the monitoring of management  
5 compliance with risk limits, and the manage-  
6 ment of risk exposures and risk controls across  
7 the Bank;

8 “(C) to be responsible for the planning and  
9 execution of all Bank risk management activi-  
10 ties, including policies, reporting, and systems  
11 to achieve strategic risk objectives;

12 “(D) to develop an integrated risk manage-  
13 ment program that includes identifying,  
14 prioritizing, measuring, monitoring, and man-  
15 aging internal control and operating risks and  
16 other identified risks;

17 “(E) to ensure that the process for risk as-  
18 sessment and underwriting for individual trans-  
19 actions considers how each such transaction  
20 considers the effect of the transaction on the  
21 concentration of exposure in the overall port-  
22 folio of the Bank, taking into account fees,  
23 collateralization, and historic default rates; and

1           “(F) to review the adequacy of the use by  
2           the Bank of qualitative metrics to assess the  
3           risk of default under various scenarios.”.

4 **SEC. 106. RISK MANAGEMENT COMMITTEE.**

5           (a) IN GENERAL.—Section 3 of the Export-Import  
6 Bank Act of 1945 (12 U.S.C. 635a), as amended by sec-  
7 tions 104 and 105, is further amended by adding at the  
8 end the following:

9           “(m) RISK MANAGEMENT COMMITTEE.—

10           “(1) ESTABLISHMENT.—There is established a  
11 management committee to be known as the ‘Risk  
12 Management Committee’.

13           “(2) MEMBERSHIP.—The membership of the  
14 Risk Management Committee shall be the members  
15 of the Board of Directors, with the President and  
16 First Vice President of the Bank serving as ex offi-  
17 cio members.

18           “(3) DUTIES.—The duties of the Risk Manage-  
19 ment Committee shall be—

20           “(A) to oversee, in conjunction with the  
21 Office of the Chief Financial Officer of the  
22 Bank—

23           “(i) periodic stress testing on the en-  
24 tire Bank portfolio, reflecting different  
25 market, industry, and macroeconomic sce-

1                   narios, and consistent with common prac-  
2                   tices of commercial and multilateral devel-  
3                   opment banks; and

4                   “(ii) the monitoring of industry, geo-  
5                   graphic, and obligor exposure levels; and

6                   “(B) to review all required reports on the  
7                   default rate of the Bank before submission to  
8                   Congress under section 8(g).”.

9           (b) **TERMINATION OF AUDIT COMMITTEE.**—Not later  
10 than 180 days after the date of the enactment of this Act,  
11 the Board of Directors of the Export-Import Bank of the  
12 United States shall revise the bylaws of the Bank to termi-  
13 nate the Audit Committee established by section 7 of the  
14 bylaws.

15 **SEC. 107. INDEPENDENT AUDIT OF BANK PORTFOLIO.**

16           (a) **AUDIT.**—The Inspector General of the Export-  
17 Import Bank of the United States shall conduct an audit  
18 or evaluation of the portfolio risk management procedures  
19 of the Bank, including a review of the implementation by  
20 the Bank of the duties assigned to the Chief Risk Officer  
21 under section 3(l) of the Export-Import Bank Act of 1945,  
22 as amended by section 105.

23           (b) **REPORT.**—Not later than one year after the date  
24 of the enactment of this Act, and not less frequently than  
25 every 3 years thereafter, the Inspector General shall sub-

1 mit to the Committee on Banking, Housing, and Urban  
2 Affairs of the Senate and the Committee on Financial  
3 Services of the House of Representatives a written report  
4 containing all findings and determinations made in car-  
5 rying out subsection (a).

6 **SEC. 108. PILOT PROGRAM FOR REINSURANCE.**

7 (a) IN GENERAL.—Notwithstanding any provision of  
8 the Export-Import Bank Act of 1945 (12 U.S.C. 635 et  
9 seq.), the Export-Import Bank of the United States (in  
10 this section referred to as the “Bank”) may establish a  
11 pilot program under which the Bank may enter into con-  
12 tracts and other arrangements to share risks associated  
13 with the provision of guarantees, insurance, or credit, or  
14 the participation in the extension of credit, by the Bank  
15 under that Act.

16 (b) LIMITATIONS ON AMOUNT OF RISK-SHARING.—

17 (1) PER CONTRACT OR OTHER ARRANGE-  
18 MENT.—The aggregate amount of liability the Bank  
19 may transfer through risk-sharing pursuant to a  
20 contract or other arrangement entered into under  
21 subsection (a) may not exceed \$1,000,000,000.

22 (2) PER YEAR.—The aggregate amount of li-  
23 ability the Bank may transfer through risk-sharing  
24 during a fiscal year pursuant to contracts or other  
25 arrangements entered into under subsection (a) dur-

1       ing that fiscal year may not exceed  
2       \$10,000,000,000.

3       (c) ANNUAL REPORTS.—Not later than one year  
4 after the date of the enactment of this Act, and annually  
5 thereafter through 2019, the Bank shall submit to Con-  
6 gress a written report that contains a detailed analysis of  
7 the use of the pilot program carried out under subsection  
8 (a) during the year preceding the submission of the report.

9       (d) RULE OF CONSTRUCTION.—Nothing in this sec-  
10 tion shall be construed to affect, impede, or revoke any  
11 authority of the Bank.

12       (e) TERMINATION.—The pilot program carried out  
13 under subsection (a) shall terminate on September 30,  
14 2019.

## 15                   **TITLE II—PROMOTION OF** 16                   **SMALL BUSINESS EXPORTS**

### 17 **SEC. 201. INCREASE IN SMALL BUSINESS LENDING RE-** 18                   **QUIREMENTS.**

19       (a) IN GENERAL.—Section 2(b)(1)(E)(v) of the Ex-  
20 port-Import Bank Act of 1945 (12 U.S.C.  
21 635(b)(1)(E)(v)) is amended by striking “20 percent” and  
22 inserting “25 percent”.

23       (b) EFFECTIVE DATE.—The amendment made by  
24 subsection (a) shall apply with respect to fiscal year 2016  
25 and each fiscal year thereafter.

1 **SEC. 202. REPORT ON PROGRAMS FOR SMALL AND ME-**  
2 **DIUM-SIZED BUSINESSES.**

3 (a) IN GENERAL.—Section 8 of the Export-Import  
4 Bank Act of 1945 (12 U.S.C. 635g) is amended by adding  
5 at the end the following:

6 “(k) REPORT ON PROGRAMS FOR SMALL AND ME-  
7 DIUM-SIZED BUSINESSES.—The Bank shall include in its  
8 annual report to Congress under subsection (a) a report  
9 on the programs of the Bank for United States businesses  
10 with less than \$250,000,000 in annual sales.”.

11 (b) EFFECTIVE DATE.—The amendment made by  
12 subsection (a) shall apply with respect to the report of the  
13 Export-Import Bank of the United States submitted to  
14 Congress under section 8 of the Export-Import Bank Act  
15 of 1945 (12 U.S.C. 635g) for the first year that begins  
16 after the date of the enactment of this Act.

17 **TITLE III—MODERNIZATION OF**  
18 **OPERATIONS**

19 **SEC. 301. ELECTRONIC PAYMENTS AND DOCUMENTS.**

20 Section 2(b)(1) of the Export-Import Bank Act of  
21 1945 (12 U.S.C. 635(b)(1)) is amended by adding at the  
22 end the following:

23 “(M) Not later than 2 years after the date of the  
24 enactment of the Export-Import Bank Reform and Reau-  
25 thorization Act of 2015, the Bank shall implement poli-  
26 cies—

1           “(i) to accept electronic documents with respect  
2           to transactions whenever possible, including copies of  
3           bills of lading, certifications, and compliance docu-  
4           ments, in such manner so as not to undermine any  
5           potential civil or criminal enforcement related to the  
6           transactions; and

7           “(ii) to accept electronic payments in all of its  
8           programs.”.

9   **SEC. 302. REAUTHORIZATION OF INFORMATION TECH-**  
10                           **NOLOGY UPDATING.**

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

13           (1) in paragraph (1), in the matter preceding  
14           subparagraph (A), by striking “2012, 2013, and  
15           2014” and inserting “2015 through 2019”;

16           (2) in paragraph (2)(B), by striking “(I) the  
17           funds” and inserting “(i) the funds”; and

18           (3) in paragraph (3), by striking “2012, 2013,  
19           and 2014” and inserting “2015 through 2019”.

20                           **TITLE IV—GENERAL**  
21                           **PROVISIONS**

22   **SEC. 401. EXTENSION OF AUTHORITY.**

23           (a) **IN GENERAL.**—Section 7 of the Export-Import  
24   Bank Act of 1945 (12 U.S.C. 635f) is amended by strik-  
25   ing “2014” and inserting “2019”.

1 (b) DUAL-USE EXPORTS.—Section 1(c) of Public  
2 Law 103–428 (12 U.S.C. 635 note) is amended by strik-  
3 ing “September 30, 2014” and inserting “the date on  
4 which the authority of the Export-Import Bank of the  
5 United States expires under section 7 of the Export-Im-  
6 port Bank Act of 1945 (12 U.S.C. 635f)”.

7 (c) SUB-SAHARAN AFRICA ADVISORY COMMITTEE.—  
8 Section 2(b)(9)(B)(iii) of the Export-Import Bank Act of  
9 1945 (12 U.S.C. 635(b)(9)(B)(iii)) is amended by striking  
10 “September 30, 2014” and inserting “the date on which  
11 the authority of the Bank expires under section 7”.

12 (d) EFFECTIVE DATE.—The amendments made by  
13 this section shall take effect on the earlier of the date of  
14 the enactment of this Act or June 30, 2015.

15 **SEC. 402. CERTAIN UPDATED LOAN TERMS AND AMOUNTS.**

16 (a) LOAN TERMS FOR MEDIUM-TERM FINANCING.—  
17 Section 2(a)(2)(A) of the Export-Import Bank Act of  
18 1945 (12 U.S.C. 635(a)(2)(A)) is amended—

19 (1) in clause (i), by striking “; and” and insert-  
20 ing a semicolon; and

21 (2) by adding at the end the following:

22 “(iii) with principal amounts of not more  
23 than \$25,000,000; and”.

24 (b) COMPETITIVE OPPORTUNITIES RELATING TO IN-  
25 SURANCE.—Section 2(d)(2) of the Export-Import Bank



1 Act of 1945 (12 U.S.C. 635(d)(2)) is amended by striking  
2 “\$10,000,000” and inserting “\$25,000,000”.

3 (c) EXPORT AMOUNTS FOR SMALL BUSINESS  
4 LOANS.—Section 3(g)(3) of the Export-Import Bank Act  
5 of 1945 (12 U.S.C. 635a(g)(3)) is amended by striking  
6 “\$10,000,000” and inserting “\$25,000,000”.

7 (d) CONSIDERATION OF ENVIRONMENTAL EF-  
8 FECTS.—Section 11(a)(1)(A) of the Export-Import Bank  
9 Act of 1945 (12 U.S.C. 635i–5(a)(1)(A)) is amended by  
10 striking “\$10,000,000 or more” and inserting the fol-  
11 lowing: “\$25,000,000 (or, if less than \$25,000,000, the  
12 threshold established pursuant to international agree-  
13 ments, including the Common Approaches for Officially  
14 Supported Export Credits and Environmental and Social  
15 Due Diligence, as adopted by the Organisation for Eco-  
16 nomic Co-operation and Development Council on June 28,  
17 2012, and the risk-management framework adopted by fi-  
18 nancial institutions for determining, assessing, and man-  
19 aging environmental and social risk in projects (commonly  
20 referred to as the ‘Equator Principles’)) or more”.

21 (e) EFFECTIVE DATE.—The amendments made by  
22 this section shall apply with respect to fiscal year 2016  
23 and each fiscal year thereafter.

1           **TITLE V—OTHER MATTERS**

2   **SEC. 501. PROHIBITION ON DISCRIMINATION BASED ON IN-**  
3                           **DUSTRY.**

4           Section 2 of the Export-Import Bank Act of 1945  
5 (6 U.S.C. 635 et seq.) is amended by adding at the end  
6 the following:

7           “(k) PROHIBITION ON DISCRIMINATION BASED ON  
8 INDUSTRY.—

9                   “(1) IN GENERAL.—Except as provided in this  
10 Act, the Bank may not—

11                           “(A) deny an application for financing  
12 based solely on the industry, sector, or business  
13 that the application concerns; or

14                           “(B) promulgate or implement policies that  
15 discriminate against an application based solely  
16 on the industry, sector, or business that the ap-  
17 plication concerns.

18                   “(2) APPLICABILITY.—The prohibitions under  
19 paragraph (1) apply only to applications for financ-  
20 ing by the Bank for projects concerning the explo-  
21 ration, development, production, or export of energy  
22 sources and the generation or transmission of elec-  
23 trical power, or combined heat and power, regardless  
24 of the energy source involved.”.

1 **SEC. 502. NEGOTIATIONS TO END EXPORT CREDIT FINANC-**  
2 **ING.**

3 (a) IN GENERAL.—Section 11 of the Export-Import  
4 Bank Reauthorization Act of 2012 (12 U.S.C. 635a–5)  
5 is amended—

6 (1) in subsection (a)—

7 (A) in the matter preceding paragraph (1),  
8 by striking “Secretary of the Treasury (in this  
9 section referred to as the ‘Secretary’)” and in-  
10 serting “President”; and

11 (B) in paragraph (1)—

12 (i) by striking “(OECD)” and insert-  
13 ing “(in this section referred to as the  
14 ‘OECD’)”; and

15 (ii) by striking “ultimate goal of elimi-  
16 nating” and inserting “possible goal of  
17 eliminating, before the date that is 10  
18 years after the date of the enactment of  
19 the Export-Import Bank Reform and Re-  
20 authorization Act of 2015,”;

21 (2) in subsection (b), by striking “Secretary”  
22 each place it appears and inserting “President”; and

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

24 “(c) REPORT ON STRATEGY.—Not later than 180  
25 days after the date of the enactment of the Export-Import  
26 Bank Reform and Reauthorization Act of 2015, the Presi-

1 dent shall submit to Congress a proposal, and a strategy  
2 for achieving the proposal, that the United States Govern-  
3 ment will pursue with other major exporting countries, in-  
4 cluding OECD members and non-OECD members, to  
5 eliminate over a period of not more than 10 years sub-  
6 sidized export-financing programs, tied aid, export credits,  
7 and all other forms of government-supported export sub-  
8 sidies.

9 “(d) NEGOTIATIONS WITH NON-OECD MEMBERS.—  
10 The President shall initiate and pursue negotiations with  
11 countries that are not OECD members to bring those  
12 countries into a multilateral agreement establishing rules  
13 and limitations on officially supported export credits.

14 “(e) ANNUAL REPORTS ON PROGRESS OF NEGOTIA-  
15 TIONS.—Not later than 180 days after the date of the en-  
16 actment of the Export-Import Bank Reform and Reau-  
17 thorization Act of 2015, and annually thereafter through  
18 calendar year 2019, the President shall submit to the  
19 Committee on Banking, Housing, and Urban Affairs of  
20 the Senate and the Committee on Financial Services of  
21 the House of Representatives a report on the progress of  
22 any negotiations described in subsection (d).”.

23 (b) EFFECTIVE DATE.—The amendments made by  
24 paragraphs (1) and (2) of subsection (a) shall apply with  
25 respect to reports required to be submitted under section

1 11(b) of the Export-Import Bank Reauthorization Act of  
2 2012 (12 U.S.C. 635a–5(b)) after the date of the enact-  
3 ment of this Act.

4 **SEC. 503. STUDY OF FINANCING FOR INFORMATION AND**  
5 **COMMUNICATIONS TECHNOLOGY SYSTEMS.**

6 (a) ANALYSIS OF INFORMATION AND COMMUNICA-  
7 TIONS TECHNOLOGY INDUSTRY USE OF BANK PROD-  
8 UCTS.—The Export-Import Bank of the United States (in  
9 this section referred to as the “Bank”) shall conduct a  
10 study of the extent to which the products offered by the  
11 Bank are available and used by companies that export in-  
12 formation and communications technology services and re-  
13 lated goods.

14 (b) ELEMENTS.—In conducting the study required by  
15 subsection (a), the Bank shall examine the following:

16 (1) The number of jobs in the United States  
17 that are supported by the export of information and  
18 communications technology services and related  
19 goods, and the degree to which access to financing  
20 will increase exports of such services and related  
21 goods.

22 (2) The reduction in the financing by the Bank  
23 of exports of information and communications tech-  
24 nology services from 2003 through 2014.

1           (3) The activities of foreign export credit agen-  
2           cies to facilitate the export of information and com-  
3           munications technology services and related goods.

4           (4) Specific proposals for how the Bank could  
5           provide additional financing for the exportation of  
6           information and communications technology services  
7           and related goods through risk-sharing with other  
8           export credit agencies and other third parties.

9           (5) Proposals for new products the Bank could  
10          offer to provide financing for exports of information  
11          and communications technology services and related  
12          goods, including—

13                 (A) the extent to which the Bank is au-  
14                 thorized to offer new products;

15                 (B) the extent to which the Bank would  
16                 need additional authority to offer new products  
17                 to meet the needs of the information and com-  
18                 munications technology industry;

19                 (C) specific proposals for changes in law  
20                 that would enable the Bank to provide in-  
21                 creased financing for exports of information  
22                 and communications technology services and re-  
23                 lated goods in compliance with the credit and  
24                 risk standards of the Bank;

1           (D) specific proposals that would enable  
2           the Bank to provide increased outreach to the  
3           information and communications technology in-  
4           dustry about the products the Bank offers; and

5           (E) specific proposals for changes in law  
6           that would enable the Bank to provide the fi-  
7           nancing to build information and communica-  
8           tions technology infrastructure, in compliance  
9           with the credit and risk standards of the Bank,  
10          to allow for market access opportunities for  
11          United States information and communications  
12          technology companies to provide services on the  
13          infrastructure being financed by the Bank.

14          (c) REPORT.—Not later than 180 days after the date  
15          of the enactment of this Act, the Bank shall submit to  
16          Congress a report that contains the results of the study  
17          required by subsection (a).

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