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1ST SESSION

S. 1267

To extend the African Growth and Opportunity Act, the Generalized System of Preferences, the preferential duty treatment program for Haiti, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 11, 2015

Mr. HATCH, from the Committee on Finance, reported the following original bill; which was read twice and placed on the calendar

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A BILL

To extend the African Growth and Opportunity Act, the Generalized System of Preferences, the preferential duty treatment program for Haiti, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the ''Trade Preferences Extension Act of 2015''.

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

Sec. 1. Short title; table of contents.

TITLE I—EXTENSION OF AFRICAN GROWTH AND OPPORTUNITY ACT

Sec. 101. Short title.
Sec. 102. Findings.
Sec. 103. Extension of African Growth and Opportunity Act.
Sec. 104. Modifications of rules of origin for duty-free treatment for articles of beneficiary sub-Saharan African countries under Generalized System of Preferences.
Sec. 105. Monitoring and review of eligibility under Generalized System of Preferences.
Sec. 106. Promotion of the role of women in social and economic development in sub-Saharan Africa.
Sec. 107. Biennial AGOA utilization strategies.
Sec. 108. Deepening and expanding trade and investment ties between sub-Saharan Africa and the United States.
Sec. 109. Agricultural technical assistance for sub-Saharan Africa.
Sec. 110. Reports.
Sec. 111. Technical amendments.
Sec. 112. Definitions.

TITLE II—EXTENSION OF GENERALIZED SYSTEM OF PREFERENCES

Sec. 201. Extension of Generalized System of Preferences.
Sec. 202. Authority to designate certain cotton articles as eligible articles only for least-developed beneficiary developing countries under Generalized System of Preferences.
Sec. 203. Application of competitive need limitation and waiver under Generalized System of Preferences with respect to articles of beneficiary developing countries exported to the United States during calendar year 2014.
Sec. 204. Travel goods.

TITLE III—EXTENSION OF PREFERENTIAL DUTY TREATMENT PROGRAM FOR HAITI

Sec. 301. Extension of preferential duty treatment program for Haiti.

TITLE IV—TARIFF CLASSIFICATION OF CERTAIN ARTICLES

Sec. 401. Tariff classification of recreational performance outerwear.
Sec. 402. Duty treatment of specialized athletic footwear.
Sec. 403. Effective date.

TITLE V—MISCELLANEOUS PROVISIONS

Sec. 501. Report on contribution of trade preference programs to reducing poverty and eliminating hunger.

TITLE VI—OFFSETS

Sec. 601. Customs user fees.
Sec. 602. Time for payment of corporate estimated taxes.
Sec. 603. Improved information reporting on unreported and underreported financial accounts.

TITLE I—EXTENSION OF AFRICAN GROWTH AND OPPORTUNITY ACT

SEC. 101. SHORT TITLE.

This title may be cited as the ''AGOA Extension and Enhancement Act of 2015''.

SEC. 102. FINDINGS.

Congress finds the following:

(1) Since its enactment, the African Growth and Opportunity Act has been the centerpiece of trade relations between the United States and sub-Saharan Africa and has enhanced trade, investment, job creation, and democratic institutions throughout Africa.

(2) Trade and investment, as facilitated by the African Growth and Opportunity Act, promote economic growth, development, poverty reduction, democracy, the rule of law, and stability in sub-Saharan Africa.

(3) Trade between the United States and sub-Saharan Africa has more than tripled since the enactment of the African Growth and Opportunity Act in 2000, and United States direct investment in sub-Saharan Africa has grown almost six-fold.

(4) It is in the interest of the United States to engage and compete in emerging markets in sub-Saharan African countries, to boost trade and investment between the United States and sub-Saharan African countries, and to renew and strengthen the African Growth and Opportunity Act.

(5) The long-term economic security of the United States is enhanced by strong economic and political ties with the fastest-growing economies in the world, many of which are in sub-Saharan Africa.

(6) It is a goal of the United States to further integrate sub-Saharan African countries into the global economy, stimulate economic development in Africa, and diversify sources of growth in sub-Saharan Africa.

(7) To that end, implementation of the Agreement on Trade Facilitation of the World Trade Organization would strengthen regional integration efforts in sub-Saharan Africa and contribute to economic growth in the region.

(8) The elimination of barriers to trade and investment in sub-Saharan Africa, including high tariffs, forced localization requirements, restrictions on investment, and customs barriers, will create opportunities for workers, businesses, farmers, and ranch-

ers in the United States and sub-Saharan African countries.

(9) The elimination of such barriers will improve utilization of the African Growth and Opportunity Act and strengthen regional and global integration, accelerate economic growth in sub-Saharan Africa, and enhance the trade relationship between the United States and sub-Saharan Africa.

SEC. 103. EXTENSION OF AFRICAN GROWTH AND OPPORTUNITY ACT.

(a) IN GENERAL.—Section 506B of the Trade Act of 1974 (19 U.S.C. 2466b) is amended by striking ''September 30, 2015'' and inserting ''September 30, 2025''.

(b) AFRICAN GROWTH AND OPPORTUNITY ACT.—

(1) IN GENERAL.—Section 112(g) of the African Growth and Opportunity Act (19 U.S.C. 3721(g)) is amended by striking ''September 30, 2015'' and inserting ''September 30, 2025''.

(2) EXTENSION OF REGIONAL APPAREL ARTICLE PROGRAM.—Section 112(b)(3)(A) of the African Growth and Opportunity Act (19 U.S.C. 3721(b)(3)(A)) is amended—

(A) in clause (i), by striking ''11 succeeding'' and inserting ''21 succeeding''; and

(B) in clause (ii)(II), by striking ''September 30, 2015'' and inserting ''September 30, 2025''.

(3) EXTENSION OF THIRD-COUNTRY FABRIC PROGRAM.—Section 112(c)(1) of the African Growth and Opportunity Act (19 U.S.C. 3721(c)(1)) is amended—

(A) in the paragraph heading, by striking ''SEPTEMBER 30, 2015'' and inserting ''SEPTEMBER 30, 2025'';

(B) in subparagraph (A), by striking ''September 30, 2015'' and inserting ''September 30, 2025''; and

(C) in subparagraph (B)(ii), by striking ''September 30, 2015'' and inserting ''September 30, 2025''.

SEC. 104. MODIFICATIONS OF RULES OF ORIGIN FOR DUTY-FREE TREATMENT FOR ARTICLES OF BENEFICIARY SUB-SAHARAN AFRICAN COUNTRIES UNDER GENERALIZED SYSTEM OF PREFERENCES.

(a) IN GENERAL.—Section 506A(b)(2) of the Trade Act of 1974 (19 U.S.C. 2466a(b)(2)) is amended—

(1) in subparagraph (A), by striking ''and'' at the end;

(2) in subparagraph (B), by striking the period at the end and inserting "; and"; and

(3) by adding at the end the following:

"(C) the direct costs of processing operations performed in one or more such beneficiary sub-Saharan African countries or former beneficiary sub-Saharan African countries shall be applied in determining such percentage.".

(b) APPLICABILITY TO ARTICLES RECEIVING DUTY-FREE TREATMENT UNDER TITLE V OF TRADE ACT OF 1974.—Section 506A(b) of the Trade Act of 1974 (19 U.S.C. 2466a(b)) is amended by adding at the end the following:

"(3) RULES OF ORIGIN UNDER THIS TITLE.—The exceptions set forth in subparagraphs (A), (B), and (C) of paragraph (2) shall also apply to any article described in section 503(a)(1) that is the growth, product, or manufacture of a beneficiary sub-Saharan African country for purposes of any determination to provide duty-free treatment with respect to such article.".

(c) MODIFICATIONS TO THE HARMONIZED TARIFF SCHEDULE.—The President may proclaim such modifications as may be necessary to the Harmonized Tariff Schedule of the United States (HTS) to add the special

tariff treatment symbol ''D'' in the ''Special'' subcolumn of the HTS for each article classified under a heading or subheading with the special tariff treatment symbol ''A'' or ''A*'' in the ''Special'' subcolumn of the HTS.

(d) EFFECTIVE DATE.—The amendments made by subsections (a) and (b) take effect on the date of the enactment of this Act and apply with respect to any article described in section 503(b)(1)(B) through (G) of the Trade Act of 1974 that is the growth, product, or manufacture of a beneficiary sub-Saharan African country and that is imported into the customs territory of the United States on or after the date that is 30 days after such date of enactment.

SEC. 105. MONITORING AND REVIEW OF ELIGIBILITY UNDER GENERALIZED SYSTEM OF PREFERENCES.

(a) CONTINUING COMPLIANCE.—Section 506A(a)(3) of the Trade Act of 1974 (19 U.S.C. 2466a(a)(3)) is amended—

(1) by striking ''If the President'' and inserting the following:

''(A) IN GENERAL.—If the President''; and

(2) by adding at the end the following:

''(B) NOTIFICATION.—The President may not terminate the designation of a country as a

beneficiary sub-Saharan African country under subparagraph (A) unless, at least 60 days before the termination of such designation, the President notifies Congress and notifies the country of the President's intention to terminate such designation, together with the considerations entering into the decision to terminate such designation.''.

(b) WITHDRAWAL, SUSPENSION, OR LIMITATION OF PREFERENTIAL TARIFF TREATMENT.—Section 506A of the Trade Act of 1974 (19 U.S.C. 2466a) is amended—

(1) by redesignating subsection (c) as subsection (d); and

(2) by inserting after subsection (b) the following:

''(c) WITHDRAWAL, SUSPENSION, OR LIMITATION OF PREFERENTIAL TARIFF TREATMENT.—

''(1) IN GENERAL.—The President may withdraw, suspend, or limit the application of duty-free treatment provided for any article described in subsection (b)(1) of this section or section 112 of the African Growth and Opportunity Act with respect to a beneficiary sub-Saharan African country if the President determines that withdrawing, suspending, or limiting such duty-free treatment would be more

effective in promoting compliance by the country with the requirements described in subsection (a)(1) than terminating the designation of the country as a beneficiary sub-Saharan African country for purposes of this section.

"(2) NOTIFICATION.—The President may not withdraw, suspend, or limit the application of duty-free treatment under paragraph (1) unless, at least 60 days before such withdrawal, suspension, or limitation, the President notifies Congress and notifies the country of the President's intention to withdraw, suspend, or limit such duty-free treatment, together with the considerations entering into the decision to terminate such designation.".

(c) REVIEW AND PUBLIC COMMENTS ON ELIGIBILITY REQUIREMENTS.—Section 506A of the Trade Act of 1974 (19 U.S.C. 2466a), as so amended, is further amended—

(1) by redesignating subsection (d) as subsection (e); and

(2) by inserting after subsection (c) the following:

"(d) REVIEW AND PUBLIC COMMENTS ON ELIGIBILITY REQUIREMENTS.—

"(1) IN GENERAL.—In carrying out subsection (a)(2), the President shall publish annually in the

Federal Register a notice of review and request for public comments on whether beneficiary sub-Saharan African countries are meeting the eligibility requirements set forth in section 104 of the African Growth and Opportunity Act and the eligibility criteria set forth in section 502 of this Act.

"(2) PUBLIC HEARING.—The United States Trade Representative shall, not later than 30 days after the date on which the President publishes the notice of review and request for public comments under paragraph (1)—

"(A) hold a public hearing on such review and request for public comments; and

"(B) publish in the Federal Register, before such hearing is held, notice of—

"(i) the time and place of such hearing; and

"(ii) the time and place at which such public comments will be accepted.

"(3) PETITION PROCESS.—

"(A) IN GENERAL.—Not later than 60 days after the date of the enactment of this subsection, the President shall establish a process to allow any interested person, at any time, to file a petition with the Office of the United

States Trade Representative with respect to the compliance of any country listed in section 107 of the African Growth and Opportunity Act with the eligibility requirements set forth in section 104 of such Act and the eligibility criteria set forth in section 502 of this Act.

"(B) USE OF PETITIONS.—The President shall take into account all petitions filed pursuant to subparagraph (A) in making determinations of compliance under subsections (a)(3)(A) and (c) and in preparing any reports required by this title as such reports apply with respect to beneficiary sub-Saharan African countries.

"(4) OUT-OF-CYCLE REVIEWS.—

"(A) IN GENERAL.—The President may, at any time, initiate an out-of-cycle review of whether a beneficiary sub-Saharan African country is making continual progress in meeting the requirements described in paragraph (1). The President shall give due consideration to petitions received under paragraph (3) in determining whether to initiate an out-of-cycle review under this subparagraph.

"(B) CONGRESSIONAL NOTIFICATION.—Before initiating an out-of-cycle review under

subparagraph (A), the President shall notify and consult with Congress.

"(C) CONSEQUENCES OF REVIEW.—If, pursuant to an out-of-cycle review conducted under subparagraph (A), the President determines that a beneficiary sub-Saharan African country does not meet the requirements set forth in section 104(a) of the African Growth and Opportunity Act (19 U.S.C. 3703(a)), the President shall, subject to the requirements of subsections (a)(3)(B) and (c)(2), terminate the designation of the country as a beneficiary sub-Saharan African country or withdraw, suspend, or limit the application of duty-free treatment with respect to articles from the country.

"(D) REPORTS.—After each out-of-cycle review conducted under subparagraph (A) with respect to a country, the President shall submit to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives a report on the review and any determination of the President to terminate the designation of the country as a beneficiary sub-Saharan African country or withdraw, suspend, or limit the application of duty-

free treatment with respect to articles from the country under subparagraph (C).

"(E) INITIATION OF OUT-OF-CYCLE REVIEWS FOR CERTAIN COUNTRIES.—Recognizing that concerns have been raised about the compliance with section 104(a) of the African Growth and Opportunity Act (19 U.S.C. 3703(a)) of some beneficiary sub-Saharan African countries, the President shall initiate an out-of-cycle review under subparagraph (A) with respect to South Africa, the most developed of the beneficiary sub-Saharan African countries, and other beneficiary countries as appropriate, not later than 30 days after the date of the enactment of this subsection.".

SEC. 106. PROMOTION OF THE ROLE OF WOMEN IN SOCIAL AND ECONOMIC DEVELOPMENT IN SUB-SAHARAN AFRICA.

(a) STATEMENT OF POLICY.—Section 103 of the African Growth and Opportunity Act (19 U.S.C. 3702) is amended—

(1) in paragraph (8), by striking "; and" and inserting a semicolon;

(2) in paragraph (9), by striking the period and inserting "; and"; and

(3) by adding at the end the following:

''(10) promoting the role of women in social, political, and economic development in sub-Saharan Africa.''.

(b) ELIGIBILITY REQUIREMENTS.—Section 104(a)(1)(A) of the African Growth and Opportunity Act (19 U.S.C. 3703(a)(1)(A)) is amended by inserting ''for men and women'' after ''rights''.

SEC. 107. BIENNIAL AGOA UTILIZATION STRATEGIES.

(a) IN GENERAL.—It is the sense of Congress that—

(1) beneficiary sub-Saharan African countries should develop utilization strategies on a biennial basis in order to more effectively and strategically utilize benefits available under the African Growth and Opportunity Act (in this section referred to as ''AGOA utilization strategies'');

(2) United States trade capacity building agencies should work with, and provide appropriate resources to, such sub-Saharan African countries to assist in developing and implementing biennial AGOA utilization strategies; and

(3) as appropriate, and to encourage greater regional integration, the United States Trade Representative should consider requesting the Regional

Economic Communities to prepare biennial AGOA utilization strategies.

(b) CONTENTS.—It is further the sense of Congress that biennial AGOA utilization strategies should identify strategic needs and priorities to bolster utilization of benefits available under the African Growth and Opportunity Act. To that end, biennial AGOA utilization strategies should—

(1) review potential exports under the African Growth and Opportunity Act and identify opportunities and obstacles to increased trade and investment and enhanced poverty reduction efforts;

(2) identify obstacles to regional integration that inhibit utilization of benefits under the African Growth and Opportunity Act;

(3) set out a plan to take advantage of opportunities and address obstacles identified in paragraphs (1) and (2), improve awareness of the African Growth and Opportunity Act as a program that enhances exports to the United States, and utilize United States Agency for International Development regional trade hubs;

(4) set out a strategy to promote small business and entrepreneurship; and

(5) eliminate obstacles to regional trade and promote greater utilization of benefits under the African Growth and Opportunity Act and establish a plan to promote full regional implementation of the Agreement on Trade Facilitation of the World Trade Organization.

(c) PUBLICATION.—It is further the sense of Congress that—

(1) each beneficiary sub-Saharan African country should publish on an appropriate Internet website of such country public versions of its AGOA utilization strategy; and

(2) the United States Trade Representative should publish on the Internet website of the Office of the United States Trade Representative public versions of all AGOA utilization strategies described in paragraph (1).

SEC. 108. DEEPENING AND EXPANDING TRADE AND INVESTMENT TIES BETWEEN SUB-SAHARAN AFRICA AND THE UNITED STATES.

It is the policy of the United States to continue to—

(1) seek to deepen and expand trade and investment ties between sub-Saharan Africa and the United States, including through the negotiation of accession by sub-Saharan African countries to the

World Trade Organization and the negotiation of trade and investment framework agreements, bilateral investment treaties, and free trade agreements, as such agreements have the potential to catalyze greater trade and investment, facilitate additional investment in sub-Saharan Africa, further poverty reduction efforts, and promote economic growth;

(2) seek to negotiate agreements with individual sub-Saharan African countries as well as with the Regional Economic Communities, as appropriate;

(3) promote full implementation of commitments made under the WTO Agreement (as such term is defined in section 2(9) of the Uruguay Round Agreements Act (19 U.S.C. 3501(9)) because such actions are likely to improve utilization of the African Growth and Opportunity Act and promote trade and investment and because regular review to ensure continued compliance helps to maximize the benefits of the African Growth and Opportunity Act; and

(4) promote the negotiation of trade agreements that cover substantially all trade between parties to such agreements and, if other countries seek to negotiate trade agreements that do not cover substan-

tially all trade, continue to object in all appropriate forums.

SEC. 109. AGRICULTURAL TECHNICAL ASSISTANCE FOR SUB-SAHARAN AFRICA.

Section 13 of the AGOA Acceleration Act of 2004 (19 U.S.C. 3701 note) is amended—

(1) in subsection (a)—

(A) by striking ''shall identify not fewer than 10 eligible sub-Saharan African countries as having the greatest'' and inserting '', through the Secretary of Agriculture, shall identify eligible sub-Saharan African countries that have''; and

(B) by striking ''and complying with sanitary and phytosanitary rules of the United States'' and inserting '', complying with sanitary and phytosanitary rules of the United States, and developing food safety standards'';

(2) in subsection (b)—

(A) by striking ''20'' and inserting ''30''; and

(B) by inserting after ''from those countries'' the following: '', particularly from businesses and sectors that engage women farmers and entrepreneurs,''; and

(3) by adding at the end the following:

"(c) COORDINATION.—The President shall take such measures as are necessary to ensure adequate coordination of similar activities of agencies of the United States Government relating to agricultural technical assistance for sub-Saharan Africa.".

SEC. 110. REPORTS.

(a) IMPLEMENTATION REPORT.—

(1) IN GENERAL.—Not later than 1 year after the date of the enactment of this Act, and biennially thereafter, the President shall submit to Congress a report on the trade and investment relationship between the United States and sub-Saharan African countries and on the implementation of this title and the amendments made by this title.

(2) MATTERS TO BE INCLUDED.—The report required by paragraph (1) shall include the following:

(A) A description of the status of trade and investment between the United States and sub-Saharan Africa, including information on leading exports to the United States from sub-Saharan African countries.

(B) Any changes in eligibility of sub-Saharan African countries during the period covered by the report.

(C) A detailed analysis of whether each such beneficiary sub-Saharan African country is continuing to meet the eligibility requirements set forth in section 104 of the African Growth and Opportunity Act and the eligibility criteria set forth in section 502 of the Trade Act of 1974.

(D) A description of the status of regional integration efforts in sub-Saharan Africa.

(E) A summary of United States trade capacity building efforts.

(F) Any other initiatives related to enhancing the trade and investment relationship between the United States and sub-Saharan African countries.

(b) POTENTIAL TRADE AGREEMENTS REPORT.—Not later than 1 year after the date of the enactment of this Act, and every 5 years thereafter, the United States Trade Representative shall submit to Congress a report that—

(1) identifies sub-Saharan African countries that have a expressed an interest in entering into a free trade agreement with the United States;

(2) evaluates the viability and progress of such sub-Saharan African countries and other sub-Saharan African countries toward entering into a free trade agreement with the United States; and

(3) describes a plan for negotiating and concluding such agreements, which includes the elements described in subparagraphs (A) through (E) of section 116(b)(2) of the African Growth and Opportunity Act.

(c) TERMINATION.—The reporting requirements of this section shall cease to have any force or effect after September 30, 2025.

SEC. 111. TECHNICAL AMENDMENTS.

Section 104 of the African Growth and Opportunity Act (19 U.S.C. 3703), as amended by section 106, is further amended—

(1) in subsection (a), by striking ''(a) IN GENERAL.—''; and

(2) by striking subsection (b).

SEC. 112. DEFINITIONS.

In this title:

(1) BENEFICIARY SUB-SAHARAN AFRICAN COUNTRY.—The term ''beneficiary sub-Saharan African country'' means a beneficiary sub-Saharan African country described in subsection (e) of section

506A of the Trade Act of 1974 (as redesignated by this Act).

(2) SUB-SAHARAN AFRICAN COUNTRY.—The term ''sub-Saharan African country'' has the meaning given the term in section 107 of the African Growth and Opportunity Act.

TITLE II—EXTENSION OF GENERALIZED SYSTEM OF PREFERENCES

SEC. 201. EXTENSION OF GENERALIZED SYSTEM OF PREFERENCES.

(a) IN GENERAL.—Section 505 of the Trade Act of 1974 (19 U.S.C. 2465) is amended by striking ''July 31, 2013'' and inserting ''December 31, 2017''.

(b) EFFECTIVE DATE.—

(1) IN GENERAL.—The amendment made by subsection (a) shall apply to articles entered on or after the 30th day after the date of the enactment of this Act.

(2) RETROACTIVE APPLICATION FOR CERTAIN LIQUIDATIONS AND RELIQUIDATIONS.—

(A) IN GENERAL.—Notwithstanding section 514 of the Tariff Act of 1930 (19 U.S.C. 1514) or any other provision of law and subject to subparagraph (B), any entry of a covered ar-

ticle to which duty-free treatment or other preferential treatment under title V of the Trade Act of 1974 (19 U.S.C. 2461 et seq.) would have applied if the entry had been made on July 31, 2013, that was made—

(i) after July 31, 2013, and

(ii) before the effective date specified in paragraph (1),

shall be liquidated or reliquidated as though such entry occurred on the effective date specified in paragraph (1).

(B) REQUESTS.—A liquidation or reliquidation may be made under subparagraph (A) with respect to an entry only if a request therefor is filed with U.S. Customs and Border Protection not later than 180 days after the date of the enactment of this Act that contains sufficient information to enable U.S. Customs and Border Protection—

(i) to locate the entry; or

(ii) to reconstruct the entry if it cannot be located.

(C) PAYMENT OF AMOUNTS OWED.—Any amounts owed by the United States pursuant to the liquidation or reliquidation of an entry of a

covered article under subparagraph (A) shall be paid, without interest, not later than 90 days after the date of the liquidation or reliquidation (as the case may be).

(3) DEFINITIONS.—In this subsection:

(A) COVERED ARTICLE.—The term ''covered article'' means an article from a country that is a beneficiary developing country under title V of the Trade Act of 1974 (19 U.S.C. 2461 et seq.) as of the effective date specified in paragraph (1).

(B) ENTER; ENTRY.—The terms ''enter'' and ''entry'' include a withdrawal from warehouse for consumption.

SEC. 202. AUTHORITY TO DESIGNATE CERTAIN COTTON ARTICLES AS ELIGIBLE ARTICLES ONLY FOR LEAST-DEVELOPED BENEFICIARY DEVELOPING COUNTRIES UNDER GENERALIZED SYSTEM OF PREFERENCES.

Section 503(b) of the Trade Act of 1974 (19 U.S.C. 2463(b)) is amended by adding at the end the following:

''(5) CERTAIN COTTON ARTICLES.—Notwithstanding paragraph (3), the President may designate as an eligible article or articles under subsection (a)(1)(B) only for countries designated as least-de-

veloped beneficiary developing countries under section 502(a)(2) cotton articles classifiable under subheading 5201.00.18, 5201.00.28, 5201.00.38, 5202.99.30, or 5203.00.30 of the Harmonized Tariff Schedule of the United States.''.

SEC. 203. APPLICATION OF COMPETITIVE NEED LIMITATION AND WAIVER UNDER GENERALIZED SYSTEM OF PREFERENCES WITH RESPECT TO ARTICLES OF BENEFICIARY DEVELOPING COUNTRIES EXPORTED TO THE UNITED STATES DURING CALENDAR YEAR 2014.

(a) IN GENERAL.—For purposes of applying and administering subsections (c)(2) and (d) of section 503 of the Trade Act of 1974 (19 U.S.C. 2463) with respect to an article described in subsection (b) of this section, subsections (c)(2) and (d) of section 503 of such Act shall be applied and administered by substituting ''October 1'' for ''July 1'' each place such date appears.

(b) ARTICLE DESCRIBED.—An article described in this subsection is an article of a beneficiary developing country that is designated by the President as an eligible article under subsection (a) of section 503 of the Trade Act of 1974 (19 U.S.C. 2463) and with respect to which a determination described in subsection (c)(2)(A) of such section was made with respect to exports (directly or indi-

rectly) to the United States of such eligible article during calendar year 2014 by the beneficiary developing country.

SEC. 204. TRAVEL GOODS.

Section 503(b)(1)(E) of the Trade Act of 1974 (19 U.S.C. 2463(b)(1)(E)) is amended by striking ''handbags, luggage, flat goods,''.

TITLE III—EXTENSION OF PREFERENTIAL DUTY TREATMENT PROGRAM FOR HAITI

SEC. 301. EXTENSION OF PREFERENTIAL DUTY TREATMENT PROGRAM FOR HAITI.

Section 213A of the Caribbean Basin Economic Recovery Act (19 U.S.C. 2703a) is amended as follows:

(1) Subsection (b) is amended as follows:

(A) Paragraph (1) is amended—

(i) in subparagraph (B)(v)(I), by amending item (cc) to read as follows:

''(cc) 60 percent or more during the 1-year period beginning on December 20, 2017, and each of the 7 succeeding 1-year periods.''; and

(ii) in subparagraph (C)—

(I) in the table, by striking ''succeeding 11 1-year periods'' and insert-

ing "16 succeeding 1-year periods"; and

(II) by striking "December 19, 2018" and inserting "December 19, 2025".

(B) Paragraph (2) is amended—

(i) in subparagraph (A)(ii), by striking "11 succeeding 1-year periods" and inserting "16 succeeding 1-year periods"; and

(ii) in subparagraph (B)(iii), by striking "11 succeeding 1-year periods" and inserting "16 succeeding 1-year periods".

(2) Subsection (h) is amended by striking "September 30, 2020" and inserting "September 30, 2025".

TITLE IV—TARIFF CLASSIFICATION OF CERTAIN ARTICLES

SEC. 401. TARIFF CLASSIFICATION OF RECREATIONAL PERFORMANCE OUTERWEAR.

(a) AMENDMENTS TO ADDITIONAL U.S. NOTES.—The Additional U.S. Notes to chapter 62 of the Harmonized Tariff Schedule of the United States are amended—

(1) in Additional U.S. Note 2—

(A) by striking ''For the purposes of subheadings'' and all that follows through ''6211.20.15'' and inserting ''For purposes of this chapter'';

(B) by striking ''garments classifiable in those subheadings'' and inserting ''a garment''; and

(C) by striking ''D 3600-81'' and inserting ''D 3779–81''; and

(2) by adding at the end the following new notes:

''3. (a) For purposes of this chapter, the term 'recreational performance outerwear' means trousers (including, but not limited to, paddling pants, ski or snowboard pants, and ski or snowboard pants intended for sale as parts of ski-suits), coveralls and bib overalls, and jackets (including, but not limited to, full zip jackets, paddling jackets, ski jackets, and ski jackets intended for sale as parts of ski-suits), windbreakers, and similar articles (including padded, sleeveless jackets) composed of fabrics of cotton, wool, hemp, bamboo, silk, or manmade fiber, or a combination of such fibers, that are either water resistant or treated with plastics, or both, with critically sealed seams, and with 5 or more of the following features:

''(i) Insulation for cold weather protection.

"(ii) Pockets, at least one of which has a zippered, hook and loop, or other type of closure.

"(iii) Elastic, drawcord, or other means of tightening around the waist or leg hems, including hidden leg sleeves with a means of tightening at the ankle for trousers and tightening around the waist or bottom hem for jackets.

"(iv) Venting, not including grommet(s).

"(v) Articulated elbows or knees.

"(vi) Reinforcement in one of the following areas: the elbows, shoulders, seat, knees, ankles, or cuffs.

"(vii) Weatherproof closure at the waist or front.

"(viii) Multi-adjustable hood or adjustable collar.

"(ix) Adjustable powder skirt, inner protective skirt, or adjustable inner protective cuff at sleeve hem.

"(x) Construction at the arm gusset that utilizes fabric, design, or patterning to allow radial arm movement.

"(xi) Odor control technology.

The term 'recreational performance outerwear' does not include occupational outerwear.

"(b) For purposes of this Note, the following terms have the following meanings:

"(i) The term 'treated with plastics' refers to textile fabrics impregnated, coated, covered, or laminated with plastics, as described in Note 2 to chapter 59.

"(ii) The term 'sealed seams' means seams that have been covered by means of taping, gluing, bonding, cementing, fusing, welding, or a similar process so that water cannot pass through the seams when tested in accordance with the current version of AATCC Test Method 35.

"(iii) The term 'critically sealed seams' means—

"(A) for jackets, windbreakers, and similar articles (including padded, sleeveless jackets), sealed seams that are sealed at the front and back yokes, or at the shoulders, arm holes, or both, where applicable; and

"(B) for trousers, overalls and bib overalls and similar articles, sealed seams that are sealed at the front (up to the zipper or other means of closure) and back rise.

"(iv) The term 'insulation for cold weather protection' means insulation with either synthetic fill,

down, a laminated thermal backing, or other lining for thermal protection from cold weather.

''(v) The term 'venting' refers to closeable or permanent constructed openings in a garment (excluding front, primary zipper closures and grommet(s)) to allow increased expulsion of built-up heat during outdoor activities. In a jacket, such openings are often positioned on the underarm seam of a garment but may also be placed along other seams in the front or back of a garment. In trousers, such openings are often positioned on the inner or outer leg seams of a garment but may also be placed along other seams in the front or back of a garment.

''(vi) The term 'articulated elbows or knees' refers to the construction of a sleeve (or pant leg) to allow improved mobility at the elbow (or knee) through the use of extra seams, darts, gussets, or other means.

''(vii) The term 'reinforcement' refers to the use of a double layer of fabric or section(s) of fabric that is abrasion-resistant or otherwise more durable than the face fabric of the garment.

''(viii) The term 'weatherproof closure' means a closure (including, but not limited to, laminated or coated zippers, storm flaps, or other weatherproof

construction) that has been reinforced or engineered in a manner to reduce the penetration or absorption of moisture or air through an opening in the garment.

''(ix) The term 'multi-adjustable hood or adjustable collar' means, in the case of a hood, a hood into which is incorporated two or more draw cords, adjustment tabs, or elastics, or, in the case of a collar, a collar into which is incorporated at least one draw cord, adjustment tab, elastic, or similar component, to allow volume adjustments around a helmet, or the crown of the head, neck, or face.

''(x) The terms 'adjustable powder skirt' and 'inner protective skirt' refer to a partial lower inner lining with means of tightening around the waist for additional protection from the elements.

''(xi) The term 'arm gusset' means construction at the arm of a gusset that utilizes an extra fabric piece in the underarm, usually diamond- or triangular-shaped, designed, or patterned to allow radial arm movement.

''(xii) The term 'radial arm movement' refers to unrestricted, 180-degree range of motion for the arm while wearing performance outerwear.

"(xiii) The term 'odor control technology' means the incorporation into a fabric or garment of materials, including, but not limited to, activated carbon, silver, copper, or any combination thereof, capable of adsorbing, absorbing, or reacting with human odors, or effective in reducing the growth of odor-causing bacteria.

"(xiv) The term 'occupational outerwear' means outerwear garments, including uniforms, designed or marketed for use in the workplace or at a worksite to provide durable protection from cold or inclement weather and/or workplace hazards, such as fire, electrical, abrasion, or chemical hazards, or impacts, cuts, punctures, or similar hazards.

"(c) Notwithstanding subdivision (b)(i) of this Note, for purposes of this chapter, Notes 1 and 2(a)(1) to chapter 59 and Note 1(c) to chapter 60 shall be disregarded in classifying goods as 'recreational performance outerwear'.

"(d) For purposes of this chapter, the importer of record shall maintain internal import records that specify upon entry whether garments claimed as recreational performance outerwear have an outer surface that is water resistant, treated with plastics, or a combination thereof, and shall further enumerate the specific features that

make the garments eligible to be classified as recreational performance outerwear.''.

(b) TARIFF CLASSIFICATIONS.—Chapter 62 of the Harmonized Tariff Schedule of the United States is amended as follows:

(1) By striking subheading 6201.11.00 and inserting the following, with the article description for subheading 6201.11 having the same degree of indentation as the article description for subheading 6201.11.00 (as in effect on the day before the date of the enactment of this Act):

''	6201.11	Of wool or fine animal hair:				
	6201.11.05	Recreational performance outerwear	41¢/kg + 16.3%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 16.4¢/kg + 6.5% (OM)	52.9¢/kg + 58.5%	
	6201.11.10	Other	41¢/kg + 16.3%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 16.4¢/kg + 6.5% (OM)	52.9¢/kg + 58.5%	''.

(2) By striking subheadings 6201.12.10 and 6201.12.20 and inserting the following, with the article description for subheading 6201.12.05 having the same degree of indentation as the article description for subheading 6201.12.10 (as in effect on the day before the date of the enactment of this Act):

"	6201.12.05	Recreational performance outerwear	9.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	60%	
		Other:				
	6201.12.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%	
	6201.12.20	Other	9.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

(3) By striking subheadings 6201.13.10 through 6201.13.40 and inserting the following, with the article description for subheading 6201.13.05 having the same degree of indentation as the article description for subheading 6201.13.10 (as in effect on the day before the date of the enactment of this Act):

"	6201.13.05	Recreational performance outerwear	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
		Other:				
	6201.13.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%	
		Other:				

6201.13.30	Containing 36 percent or more by weight of wool or fine animal hair	49.7¢/kg + 19.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	52.9¢/kg + 58.5%	
6201.13.40	Other	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

(4) By striking subheadings 6201.19.10 and 6201.19.90 and inserting the following, with the article description for subheading 6201.19.05 having the same degree of indentation as the article description for subheading 6201.19.10 (as in effect on the day before the date of the enactment of this Act):

"	6201.19.05	Recreational performance outerwear	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	
		Other:				
	6201.19.10	Containing 70 percent or more by weight of silk or silk waste	Free		35%	
	6201.19.90	Other	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	".

(5) By striking subheadings 6201.91.10 and 6201.91.20 and inserting the following, with the article description for subheading 6201.91.05 having the same degree of indentation as the article description for subheading 6201.91.10 (as in effect on the day before the date of the enactment of this Act):

"	6201.91.05	Recreational performance outerwear	49.7¢/kg + 19.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 19.8¢/kg + 7.8% (OM)	58.5%	
		Other:				
	6201.91.10	Padded, sleeveless jackets	8.5%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 7.6% (AU) 3.4% (OM)	58.5%	
	6201.91.20	Other	49.7¢/kg + 19.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 19.8¢/kg + 7.8% (OM)	52.9¢/kg + 58.5%	".

(6) By striking subheadings 6201.92.10 through 6201.92.20 and inserting the following, with the article description for subheading 6201.92.05 having the same degree of indentation as the article description for subheading 6201.92.10 (as in effect on the day before the date of the enactment of this Act):

"	6201.92.05	Recreational performance outerwear	9.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%
		Other:			
	6201.92.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%
		Other:			
	6201.92.15	Water resistant	6.2%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 5.5% (AU)	37.5%

6201.92.20	Other	9.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

1 (7) By striking subheadings 6201.93.10
2 through 6201.93.35 and inserting the following, with
3 the article description for subheading 6201.93.05
4 having the same degree of indentation as the article
5 description for subheading 6201.93.10 (as in effect
6 on the day before the date of the enactment of this
7 Act):

"	6201.93.05	Recreational performance outerwear	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%
		Other:			
	6201.93.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%
		Other:			
	6201.93.20	Padded, sleeveless jackets	14.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%
		Other:			
	6201.93.25	Containing 36 percent or more by weight of wool or fine animal hair	49.5¢/kg + 19.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	52.9¢/kg + 58.5%
		Other:			
	6201.93.30	Water resistant	7.1%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 6.3% (AU)	65%

6201.93.35	Other	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

(8) By striking subheadings 6201.99.10 and 6201.99.90 and inserting the following, with the article description for subheading 6201.99.05 having the same degree of indentation as the article description for subheading 6201.99.10 (as in effect on the day before the date of the enactment of this Act):

"	6201.99.05	Recreational performance outerwear	4.2%	Free (BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.7% (AU)	35%	
		Other:				
	6201.99.10	Containing 70 percent or more by weight of silk or silk waste	Free		35%	
	6201.99.90	Other	4.2%	Free (BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.7% (AU)	35%	".

(9) By striking subheading 6202.11.00 and inserting the following, with the article description for subheading 6202.11 having the same degree of indentation as the article description for subheading 6202.11.00 (as in effect on the day before the date of the enactment of this Act):

"	6202.11	Of wool or fine animal hair:				
	6202.11.05	Recreational performance outerwear	41¢/kg + 16.3%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 16.4¢/kg + 6.5% (OM)	46.3¢/kg + 58.5%	

6202.11.10	Other	41¢/kg + 16.3%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 16.4¢/kg + 6.5% (OM)	46.3¢/kg + 58.5%	".

(10) By striking subheadings 6202.12.10 and 6202.12.20 and inserting the following, with the article description for subheading 6202.12.05 having the same degree of indentation as the article description for subheading 6202.12.10 (as in effect on the day before the date of the enactment of this Act):

"	6202.12.05	Recreational performance outerwear	8.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
		Other:				
	6202.12.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%	
	6202.12.20	Other	8.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

(11) By striking subheadings 6202.13.10 through 6202.13.40 and inserting the following, with the article description for subheading 6202.13.05 having the same degree of indentation as the article description for subheading 6202.13.10 (as in effect on the day before the date of the enactment of this Act):

"	6202.13.05	Recreational performance outerwear	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
		Other:				
	6202.13.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%	
		Other:				
	6202.13.30	Containing 36 percent or more by weight of wool or fine animal hair	43.5¢/kg + 19.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	46.3¢/kg + 58.5%	
	6202.13.40	Other	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

(12) By striking subheadings 6202.19.10 and 6202.19.90 and inserting the following, with the article description for subheading 6202.19.05 having the same degree of indentation as the article description for subheading 6202.19.10 (as in effect on the day before the date of the enactment of this Act):

"	6202.19.05	Recreational performance outerwear	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	
		Other:				
	6202.19.10	Containing 70 percent or more by weight or silk or silk waste	Free		35%	
	6202.19.90	Other	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	".

(13) By striking subheadings 6202.91.10 and 6202.91.20 and inserting the following, with the article description for subheading 6202.91.05 having the same degree of indentation as the article description for subheading 6202.91.10 (as in effect on the day before the date of the enactment of this Act):

"	6202.91.05	Recreational performance outerwear	36¢/kg + 16.3%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 14.4¢/kg + 6.5% (OM)	58.5%	
		Other:				
	6202.91.10	Padded, sleeveless jackets	14%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 5.6% (OM)	58.5%	
	6202.91.20	Other	36¢/kg + 16.3%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 14.4¢/kg + 6.5% (OM)	46.3¢/kg + 58.5%	".

(14) By striking subheadings 6202.92.10 through 6202.92.20 and inserting the following, with the article description for subheading 6202.92.05 having the same degree of indentation as the article description for subheading 6202.92.10 (as in effect on the day before the date of the enactment of this Act):

"	6202.92.05	Recreational performance outerwear	8.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
		Other:				

6202.92.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%	
	Other:				
6202.92.15	Water resistant	6.2%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 5.5% (AU)	37.5%	
6202.92.20	Other	8.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

(15) By striking subheadings 6202.93.10 through 6202.93.50 and inserting the following, with the article description for subheading 6202.93.05 having the same degree of indentation as the article description for subheading 6202.93.10 (as in effect on the day before the date of the enactment of this Act):

"	6202.93.05	Recreational performance outerwear	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
		Other:				
	6202.93.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	4.4%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 3.9% (AU)	60%	
		Other:				

6202.93.20	Padded, sleeveless jackets	14.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%	
	Other:				
6202.93.40	Containing 36 percent or more by weight of wool or fine animal hair	43.4¢/kg + 19.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	46.3¢/kg + 58.5%	
	Other:				
6202.93.45	Water resistant	7.1%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 6.3% (AU)	65%	
6202.93.50	Other	27.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	".

(16) By striking subheadings 6202.99.10 and 6202.99.90 and inserting the following, with the article description for subheading 6202.99.05 having the same degree of indentation as the article description for subheading 6202.99.10 (as in effect on the day before the date of the enactment of this Act):

"	6202.99.05	Recreational performance outerwear	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	
		Other:				
	6202.99.10	Containing 70 percent or more by weight of silk or silk waste	Free		35%	
	6202.99.90	Other	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	".

(17) By striking subheadings 6203.41 and 6203.41.05, and the superior text to subheading 6203.41.05, and inserting the following, with the ar-

ticle description for subheading 6203.41 having the same degree of indentation as the article description for subheading 6203.41 (as in effect on the day before the date of the enactment of this Act):

"	6203.41	Of wool or fine animal hair:				
	6203.41.05	Recreational performance outerwear	41.9¢/kg + 16.3%	Free (BH, CA, CL, CO,IL, JO,KR, MA,MX, P, PA, PE, SG) 8% (AU) 16.7¢/kg + 6.5% (OM)	52.9¢/kg + 58.5%	
		Trousers, breeches and shorts:				
	6203.41.10	Trousers and breeches, containing elastomeric fiber, water resistant, without belt loops, weighing more than 9 kg per dozen	7.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 6.8% (AU) 3% (OM)	52.9¢/kg + 58.5%	".

(18) By striking subheadings 6203.42.10 through 6203.42.40 and inserting the following, with the article description for subheading 6203.42.05 having the same degree of indentation as the article description for subheading 6203.42.10 (as in effect on the day before the date of the enactment of this Act):

"	6203.42.05	Recreational performance outerwear	16.6%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.6% (KR)	90%	
		Other:				
	6203.42.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	Free		60%	

	Other:				
6203.42.20	Bib and brace overalls	10.3%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
6203.42.40	Other	16.6%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.6% (KR)	90%	".

(19) By striking subheadings 6203.43.10 through 6203.43.40 and inserting the following, with the article description for subheading 6203.43.05 having the same degree of indentation as the article description for subheading 6203.43.10 (as in effect on the day before the date of the enactment of this Act):

"	6203.43.05	Recreational performance outerwear	27.9%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.1% (KR)	90%
		Other:			
	6203.43.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	Free		60%
		Other:			
		Bib and brace overalls:			
	6203.43.15	Water resistant	7.1%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 6.3% (AU)	65%
	6203.43.20	Other	14.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%
		Other:			

6203.43.25	Certified hand-loomed and folklore products ..	12.2%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%	
	Other:				
6203.43.30	Containing 36 percent or more by weight of wool or fine animal hair	49.6¢/kg + 19.7%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	52.9¢/kg + 58.5%	
	Other:				
6203.43.35	Water resistant trousers or breeches	7.1%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 6.3% (AU) 2.8% (KR)	65%	
6203.43.40	Other	27.9%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.1% (KR)	90%	".

(20) By striking subheadings 6203.49 through 6203.49.80 and inserting the following, with the article description for subheading 6203.49 having the same degree of indentation as the article description for subheading 6203.49 (as in effect on the day before the date of the enactment of this Act):

"	6203.49	Of other textile materials:			
	6203.49.05	Recreational performance outerwear	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, MA, MX, OM, P, PA, PE, SG) 1.1% (KR)	35%
		Other:			
		Of artificial fibers:			
	6203.49.10	Bib and brace overalls	8.5%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 7.6% (AU)	76%
		Trousers, breeches and shorts:			

6203.49.15	Certified hand-loomed and folklore products	12.2%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%	
6203.49.20	Other	27.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
6203.49.40	Containing 70 percent or more by weight of silk or silk waste	Free		35%	
6203.49.80	Other	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, MA, MX, OM, P, PA, PE, SG) 1.1% (KR)	35%	".

(21) By striking subheadings 6204.61.10 and 6204.61.90 and inserting the following, with the article description for subheading 6204.61.05 having the same degree of indentation as the article description for subheading 6204.61.10 (as in effect on the day before the date of the enactment of this Act):

"	6204.61.05	Recreational performance outerwear	13.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 5.4% (OM) 8% (AU)	58.5%	
		Other:				
	6204.61.10	Trousers and breeches, containing elastomeric fiber, water resistant, without belt loops, weighing more than 6 kg per dozen	7.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 3% (OM) 6.8% (AU)	58.5%	
	6204.61.90	Other	13.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 5.4% (OM) 8% (AU)	58.5%	".

(22) By striking subheadings 6204.62.10 through 6204.62.40 and inserting the following, with the article description for subheading 6204.62.05 having the same degree of indentation as the article description for subheading 6204.62.10 (as in effect on the day before the date of the enactment of this Act):

"	6204.62.05	Recreational performance outerwear	16.6%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.6% (KR)	90%	
		Other:				
	6204.62.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	Free		60%	
		Other:				
	6204.62.20	Bib and brace overalls	8.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
		Other:				
	6204.62.30	Certified hand-loomed and folklore products	7.1%	Free (BH, CA, CL, CO, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 6.3% (AU)	37.5%	
	6204.62.40	Other	16.6%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.6% (KR)	90%	".

(23) By striking subheadings 6204.63.10 through 6204.63.35 and inserting the following, with the article description for subheading 6204.63.05 having the same degree of indentation as the article description for subheading 6204.63.10 (as in effect

on the day before the date of the enactment of this Act):

"	6204.63.05	Recreational performance outerwear	28.6%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.4% (KR)	90%	
		Other:				
	6204.63.10	Containing 15 percent or more by weight of down and waterfowl plumage and of which down comprises 35 percent or more by weight; containing 10 percent or more by weight of down	Free		60%	
		Other:				
		Bib and brace overalls:				
	6204.63.12	Water resistant	7.1%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 6.3% (AU)	65%	
	6204.63.15	Other	14.9%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%	
	6204.63.20	Certified hand-loomed and folklore products	11.3%	Free (BH, CA, CL, CO, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%	
		Other:				
	6204.63.25	Containing 36 percent or more by weight of wool or fine animal hair	13.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	58.5%	
		Other:				
	6204.63.30	Water resistant trousers or breeches	7.1%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 6.3% (AU)	65%	
	6204.63.35	Other	28.6%	Free (BH, CA, CL, CO, IL, JO, MA, MX, OM, P, PA, PE, SG) 8% (AU) 11.4% (KR)	90%	".

(24) By striking subheadings 6204.69 through 6204.69.90 and inserting the following, with the ar-

1 ticle description for subheading 6204.69 having the
2 same degree of indentation as the article description
3 for subheading 6204.69 (as in effect on the day be-
4 fore the date of the enactment of this Act):

"	6204.69	Of other textile materials:				
	6204.69.05	Recreational performance outerwear	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	
		Other:				
		Of artificial fibers:				
	6204.69.10	Bib and brace overalls	13.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	76%	
		Trousers, breeches and shorts:				
	6204.69.20	Containing 36 percent or more by weight of wool or fine animal hair	13.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	58.5%	
	6204.69.25	Other	28.6%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 8% (AU)	90%	
		Of silk or silk waste:				
	6204.69.40	Containing 70 percent or more by weight of silk or silk waste	1.1%	Free (AU, BH, CA, CL, CO, E, IL, J, JO, KR, MA, MX, OM, P, PA, PE, SG)	65%	
	6204.69.60	Other	7.1%	Free (BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 6.3% (AU)	65%	
	6204.69.90	Other	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	".

5 (25) By striking subheadings 6210.40.30 and
6 6210.40.50 and inserting the following, with the ar-

ticle description for subheading 6210.40.05 having the same degree of indentation as the article description for subheading 6210.40.30 (as in effect on the day before the date of the enactment of this Act):

"	6210.40.05	Recreational performance outerwear	7.1%	Free (AU, BH, CA, CL, IL, JO, KR, MA, MX, OM, P, PE, SG)	65%	
		Other:				
	6210.40.30	Having an outer surface impregnated, coated, covered or laminated with rubber or plastics material which completely obscures the underlying fabric	3.8%	Free (AU, BH, CA, CL, IL, JO, KR, MA, MX, OM, P, PE, SG)	65%	
	6210.40.50	Other	7.1%	Free (AU, BH, CA, CL, IL, JO, KR, MA, MX, OM, P, PE, SG)	65%	".

(26) By striking subheadings 6210.50.30 and 6210.50.50 and inserting the following, with the article description for subheading 6210.50.05 having the same degree of indentation as the article description for subheading 6210.50.30 (as in effect on the day before the date of the enactment of this Act):

"	6210.50.05	Recreational performance outerwear	7.1%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PE, SG)	65%	
		Other:				
	6210.50.30	Having an outer surface impregnated, coated, covered or laminated with rubber or plastics material which completely obscures the underlying fabric	3.8%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PE, SG)	65%	
	6210.50.50	Other	7.1%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PE, SG)	65%	".

(27) By striking subheading 6211.32.00 and inserting the following, with the article description for subheading 6211.32 having the same degree of indentation as the article description for subheading 6211.32.00 (as in effect on the day before the date of the enactment of this Act):

"	6211.32	Of cotton:				
	6211.32.05	Recreational performance outerwear	8.1%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	90%	
	6211.32.10	Other	8.1%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	90%	".

(28) By striking subheading 6211.33.00 and inserting the following, with the article description for subheading 6211.33 having the same degree of indentation as the article description for subheading 6211.33.00 (as in effect on the day before the date of the enactment of this Act):

"	6211.33	Of man-made fibers:				
	6211.33.05	Recreational performance outerwear	16%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 6.4% (OM)	76%	
	6211.33.10	Other	16%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 6.4% (OM)	76%	".

(29) By striking subheadings 6211.39.05 through 6211.39.90 and inserting the following, with

the article description for subheading 6211.39.05 having the same degree of indentation as the article description for subheading 6211.39.05 (as in effect on the day before the date of the enactment of this Act):

"	6211.39.05	Recreational performance outerwear	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	
		Other:				
	6211.39.10	Of wool or fine animal hair	12%	Free (AU, BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 4.8% (OM)	58.5%	
	6211.39.20	Containing 70 percent or more by weight of silk or silk waste	0.5%	Free (AU, BH, CA, CL, CO, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	
	6211.39.90	Other	2.8%	Free (AU, BH, CA, CL, CO, E*, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	".

(30) By striking subheading 6211.42.00 and inserting the following, with the article description for subheading 6211.42 having the same degree of indentation as the article description for subheading 6211.42.00 (as in effect on the day before the date of the enactment of this Act):

"	6211.42	Of cotton:				
	6211.42.05	Recreational performance outerwear	8.1%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 7.2% (AU)	90%	

	6211.42.10	Other	8.1%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, OM, P, PA, PE, SG) 7.2% (AU)	90%	".

(31) By striking subheading 6211.43.00 and inserting the following, with the article description for subheading 6211.43 having the same degree of indentation as the article description for subheading 6211.43.00 (as in effect on the day before the date of the enactment of this Act):

"	6211.43	Of man-made fibers:				
	6211.43.05	Recreational performance outerwear	16%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 6.4% (OM)	90%	
	6211.43.10	Other	16%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 8% (AU) 6.4% (OM)	90%	".

(32) By striking subheadings 6211.49.10 through 6211.49.90 and inserting the following, with the article description for subheading 6211.49.05 having the same degree of indentation as the article description for subheading 6211.49.10 (as in effect on the day before the date of the enactment of this Act):

"	6211.49.05	Recreational performance outerwear	7.3%	Free (BH, CA, CL, CO, E, IL, JO, MA, MX, OM, P, PA, PE, SG) 6.5% (AU) 2.9% (KR)	35%	
		Other:				

6211.49.10	Containing 70 percent or more by weight of silk or silk waste	1.2%	Free (AU, BH, CA, CL, CO, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	35%	
6211.49.41	Of wool or fine animal hair	12%	Free (BH, CA, CL, CO, IL, JO, KR, MA, MX, P, PA, PE, SG) 4.8% (OM) 8% (AU)	58.5%	
6211.49.90	Other	7.3%	Free (BH, CA, CL, CO, E, IL, JO, MA, MX, OM, P, PA, PE, SG) 6.5% (AU) 2.9% (KR)	35%	".

SEC. 402. DUTY TREATMENT OF SPECIALIZED ATHLETIC FOOTWEAR.

(a) DEFINITION OF SPECIALIZED ATHLETIC FOOTWEAR.—The Additional U.S. Notes to chapter 64 of the Harmonized Tariff Schedule of the United States are amended by adding at the end the following:

''6. For the purposes of this chapter, the term 'specialized athletic footwear' includes footwear (other than footwear described in Subheading Note 1 or Additional U.S. Note 2) that is designed to be worn chiefly for sports or athletic purposes, hiking shoes, trekking shoes, and trail running shoes, the foregoing valued over $24/pair and which provides protection against water that is imparted by the use of a coated or laminated textile fabric.''.

(b) DUTY TREATMENT FOR SPECIALIZED ATHLETIC FOOTWEAR.—Chapter 64 of the Harmonized Tariff Schedule of the United States is amended as follows:

(1) By inserting after subheading 6402.91.40 the following new subheading, with the article description for subheading 6402.91.42 having the same degree of indentation as the article description for subheading 6402.91.40:

"	6402.91.42	Specialized athletic footwear (except footwear with waterproof molded bottoms, including bottoms comprising an outer sole and all or part of the upper and except footwear with insulation that provides protection against cold weather), whose height from the bottom of the outer sole to the top of the upper does not exceed 15.34 cm	20%	Free (AU, BH, CA, CL, D, E, IL, JO, KR, MA, MX, OM, P, PA, PE, R, SG)	35%	".

(2) By inserting immediately preceding subheading 6402.99.33 the following new subheading, with the article description for subheading 6402.99.32 having the same degree of indentation as the article description for subheading 6402.99.33:

"	6402.99.32	Specialized athletic footwear	20%	Free (AU, BH, CA, CL, D, IL, JO, MA, MX, P) 1% (PA) 6% (OM) 6% (PE) 12% (CO) 20% (KR)	35%	".

(c) STAGED RATE REDUCTIONS.—The staged reductions in special rates of duty proclaimed for subheading 6402.99.90 of the Harmonized Tariff Schedule of the United States before the date of the enactment of this Act shall be applied to subheading 6402.99.32 of such Sched-

ule, as added by subsection (b)(2), beginning in calendar year 2016.

SEC. 403. EFFECTIVE DATE.

This title and the amendments made by this title shall—

(1) take effect on the 15th day after the date of the enactment of this Act; and

(2) apply to articles entered, or withdrawn from warehouse for consumption, on or after such 15th day.

TITLE V—MISCELLANEOUS PROVISIONS

SEC. 501. REPORT ON CONTRIBUTION OF TRADE PREFERENCE PROGRAMS TO REDUCING POVERTY AND ELIMINATING HUNGER.

Not later than one year after the date of the enactment of this Act, the President shall submit to Congress a report assessing the contribution of the trade preference programs of the United States, including the Generalized System of Preferences under title V of the Trade Act of 1974 (19 U.S.C. 2461 et seq.), the African Growth and Opportunity Act (19 U.S.C. 3701 et seq.), and the Caribbean Basin Economic Recovery Act (19 U.S.C. 2701 et seq.), to the reduction of poverty and the elimination of hunger.

TITLE VI—OFFSETS

SEC. 601. CUSTOMS USER FEES.

(a) IN GENERAL.—Section 13031(j)(3)(A) of the Consolidated Omnibus Budget Reconciliation Act of 1985 (19 U.S.C. 58c(j)(3)(A)) is amended by striking ''September 30, 2024'' and inserting ''July 7, 2025''.

(b) RATE FOR MERCHANDISE PROCESSING FEES.—Section 503 of the United States–Korea Free Trade Agreement Implementation Act (Public Law 112–41; 125 Stat. 460) is amended by striking ''June 30, 2021'' and inserting ''June 30, 2025''.

SEC. 602. TIME FOR PAYMENT OF CORPORATE ESTIMATED TAXES.

Notwithstanding section 6655 of the Internal Revenue Code of 1986, in the case of a corporation with assets of not less than $1,000,000,000 (determined as of the end of the preceding taxable year)—

(1) the amount of any required installment of corporate estimated tax which is otherwise due in July, August, or September of 2020 shall be increased by 5.25 percent of such amount (determined without regard to any increase in such amount not contained in such Code); and

(2) the amount of the next required installment after an installment referred to in paragraph (1)

shall be appropriately reduced to reflect the amount of the increase by reason of such paragraph.

SEC. 603. IMPROVED INFORMATION REPORTING ON UNREPORTED AND UNDERREPORTED FINANCIAL ACCOUNTS.

(a) ELIMINATION OF MINIMUM INTEREST REQUIREMENT.—

(1) IN GENERAL.—Section 6049(a) of the Internal Revenue Code of 1986 is amended by striking ''aggregating $10 or more'' each place it appears.

(2) CONFORMING AMENDMENTS.—Subparagraph (C) of section 6049(d)(5) of such Code is amended—

(A) by striking ''which involves the payment of $10 or more of interest'', and

(B) by striking ''IN THE CASE OF TRANSACTIONS INVOLVING $10 OR MORE'' in the heading.

(3) EFFECTIVE DATE.—The amendments made by this subsection shall apply to returns filed after December 31, 2015.

(b) REPORTING OF NON-INTEREST BEARING DEPOSITS.—

(1) IN GENERAL.—Subpart B of part III of subchapter A of chapter 61 of the Internal Revenue

Code of 1986 is amended by inserting after section 6049 the following new section:

"SEC. 6049A. RETURNS REGARDING NON-INTEREST BEARING DEPOSITS.

"(a) REQUIREMENT OF REPORTING.—Every person who holds a reportable deposit during any calendar year shall make a return according to the forms or regulations prescribed by the Secretary, setting forth the name and address of the person for whom such deposit was held.

"(b) REPORTABLE DEPOSIT.—For purposes of this section—

"(1) IN GENERAL.—The term 'reportable deposit' means—

"(A) any amount on deposit with—

"(i) a person carrying on a banking business,

"(ii) a mutual savings bank, a savings and loan association, a building and loan association, a cooperative bank, a homestead association, a credit union, an industrial loan association or bank, or any similar organization,

"(iii) a broker (as defined in section 6045(c)), or

"(iv) any other person provided in regulations prescribed by the Secretary, or

"(B) to the extent provided by the Secretary in regulations, any amount held by an insurance company, an investment company (as defined in section 3 of the Investment Company Act of 1940), or held in other pooled funds or trusts.

"(2) EXCEPTIONS.—Such term shall not include—

"(A) any amount with respect to which a report is made under section 6049,

"(B) any amount on deposit with or held by a natural person,

"(C) except to the extent provided in regulations, any amount—

"(i) held with respect to a person described in section 6049(b)(4),

"(ii) with respect to which section 6049(b)(5) would apply if a payment were made with respect to such amount, or

"(iii) on deposit with or held by a person described in section 6049(b)(2)(C), or

"(D) any amount for which the Secretary determines there is already sufficient reporting.

"(c) STATEMENTS TO BE FURNISHED TO PERSONS WITH RESPECT TO WHOM INFORMATION IS REQUIRED.—

"(1) IN GENERAL.—Every person required to make a return under subsection (a) shall furnish to each person whose name is required to be set forth in such return a written statement showing—

"(A) the name, address, and phone number of the information contact of the person required to make such return, and

"(B) the reportable account with respect to which such return was made.

"(2) TIME AND FORM OF STATEMENT.—The written statement under paragraph (1)—

"(A) shall be furnished at a time and in a manner similar to the time and manner that statements are required to be filed under section 6049(c)(2), and

"(B) shall be in such form as the Secretary may prescribe by regulations.

"(d) PERSON.—For purposes of this section, the term 'person', when referring to the person for whom a deposit is held, includes any governmental unit and any agency or instrumentality thereof and any international organization and any agency or instrumentality thereof.".

(2) ASSESSABLE PENALTIES.—

(A) FAILURE TO FILE RETURN.—Subparagraph (B) of section 6724(d)(1) of such Code is amended by striking ''or'' at the end of clause (xxiv), by striking ''and'' at the end of clause (xxv) and inserting ''or'', and by inserting after clause (xxv) the following new clause:

''(xxvi) section 6049A(a) (relating to returns regarding non-interest bearing deposits), and''.

(B) FAILURE TO FILE PAYEE STATEMENT.—Paragraph (2) of section 6724(d) of such Code is amended by striking ''or'' at the end of subparagraph (GG), by striking the period at the end of subparagraph (HH) and inserting '', or'', and by inserting after subparagraph (HH) the following new subparagraph:

''(II) section 6049A(c) (relating to returns regarding non-interest bearing deposits).''.

(3) CLERICAL AMENDMENT.—The table of section for subpart B of part III of subchapter A of chapter 61 of such Code is amended by inserting after the item relating to section 6049 the following new item:

''Sec. 6049A. Returns regarding non-interest bearing deposits.''.

1 (4) EFFECTIVE DATE.—The amendments made
2 by this subsection shall apply to returns filed after
3 December 31, 2015.

Calendar No. 74

114th CONGRESS
1st Session

S. 1267

A BILL

To extend the African Growth and Opportunity Act, the Generalized System of Preferences, the preferential duty treatment program for Haiti, and for other purposes.

May 11, 2015

Read twice and placed on the calendar