

NOT VOTING—4

Gabbard Serrano
Omar Timmons

□ 1404

So the resolution was agreed to.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

THE JOURNAL

The SPEAKER pro tempore (Mr. PAYNE). Pursuant to clause 8 of rule XX, the unfinished business is the question on agreeing to the Speaker's approval of the Journal, which the Chair will put de novo.

The question is on the Speaker's approval of the Journal.

Pursuant to clause 1, rule I, the Journal stands approved.

AUTHORIZING OFFICE OF GENERAL COUNSEL OF HOUSE OF REPRESENTATIVES TO RETAIN PRIVATE COUNSEL IN SUPPORT OF ONGOING INQUIRY INTO WHETHER SUFFICIENT GROUNDS EXIST FOR HOUSE OF REPRESENTATIVES TO EXERCISE ITS CONSTITUTIONAL POWER TO IMPEACH PRESIDENT DONALD JOHN TRUMP

The SPEAKER pro tempore. Pursuant to House Resolution 695, H. Res. 661 is considered as adopted.

The text of the resolution is as follows:

H. RES. 661

Resolved, That the Office of General Counsel of the House of Representatives is authorized to retain private counsel, either for pay or pro bono, in support of the ongoing inquiry into whether sufficient grounds exist for the House of Representatives to exercise its Constitutional power to impeach Donald John Trump, President of the United States of America.

AUTHORIZING DIRECTOR OF OFFICE OF DIVERSITY AND INCLUSION AND DIRECTOR OF OFFICE OF THE WHISTLEBLOWER OMBUDSMAN TO EACH APPOINT AND FIX PAY OF EMPLOYEES OF THEIR RESPECTIVE OFFICES

The SPEAKER pro tempore. Pursuant to House Resolution 695, H. Res. 693 is considered as adopted.

The text of the resolution is as follows:

H. RES. 693

Resolved, That, pursuant to regulations issued by the Committee on House Administration—

(1) the Director of the Office of Diversity and Inclusion established under section 104(d) of House Resolution 6 may appoint and fix the pay of employees of the Office; and

(2) the Director of the Office of the Whistleblower Ombudsman established under section 104(e) of House Resolution 6 may appoint and fix the pay of employees of the Office.

PERMISSION FOR MEMBER TO BE CONSIDERED AS FIRST SPONSOR OF H.R. 1915

Mrs. TRAHAN. Mr. Speaker, I ask unanimous consent that I may hereafter be considered to be the first sponsor of H.R. 1915, a bill originally introduced by Representative Cummings of Maryland, for the purposes of adding cosponsors and requesting reprintings pursuant to clause 7 of rule XII.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, November 14, 2019.

Hon. NANCY PELOSI,
The Speaker, House of Representatives,
Washington, DC.

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, the Clerk received the following message from the Secretary of the Senate on November 14, 2019, at 11:51 a.m.:

That the Senate passed S. 2851.

That the Senate agreed to without amendment H. Con. Res. 72.

With best wishes, I am,

Sincerely,

CHERYL L. JOHNSON.

UNITED STATES EXPORT FINANCE AGENCY ACT OF 2019

GENERAL LEAVE

Ms. WATERS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 4863 and to insert extraneous materials thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

The SPEAKER pro tempore. Pursuant to House Resolution 695 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the consideration of the bill, H.R. 4863.

The Chair appoints the gentleman from Oregon (Mr. BLUMENAUER) to preside over the Committee of the Whole.

□ 1409

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the state of the Union for the consideration of the bill (H.R. 4863) to promote the competitiveness of the United States, to reform and reauthorize the United States Export Finance Agency, and for other purposes, with Mr. BLUMENAUER in the chair.

The Clerk read the title of the bill.

The CHAIR. Pursuant to the rule, the bill is considered read the first time.

General debate shall be confined to the bill and shall not exceed 1 hour equally divided and controlled by the chair and ranking member of the Committee on Financial Services.

The gentleman from California (Ms. WATERS) and the gentleman from North Carolina (Mr. MCHENRY) each will control 30 minutes.

The Chair recognizes the gentleman from California.

Ms. WATERS. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman, I rise in strong support of H.R. 4863, the United States Export Finance Agency Act of 2019.

H.R. 4863 reauthorizes and makes key improvements to the job-creating Export-Import Bank. Let me begin by describing why the Ex-Im Bank is so important.

The Ex-Im Bank was established 85 years ago and is the official export credit agency of the United States. Its mission is to promote the export of U.S. goods and services in order to help create and sustain jobs in the United States.

Over the last 10 years, the Ex-Im Bank has supported more than 1.5 million American jobs at no cost to the taxpayer, financed more than \$255 billion in U.S. exports, and remitted more than \$3.4 billion in deficit-reducing receipts to the Treasury.

In my district, the Ex-Im Bank is currently financing \$269 million worth of exports from 13 different exporters, including 10 small businesses.

Ex-Im does not compete with the private sector but, instead, fills in gaps when the private sector lacks the capacity or willingness to provide the financing required by U.S. exporters.

During the financial crisis, the Ex-Im Bank was an important source of financing when private capital was simply unavailable to many businesses. Ex-Im estimates that during fiscal year 2010, in the depths of the financial crisis, it supported 227,000 jobs at more than 3,300 companies.

The Bank also plays a key role in leveling the international playing field by offsetting the financing offered by foreign export credit agencies. The Ex-Im Bank is one of more than 100 export credit agencies around the world that help their home-country exporters compete in the global markets.

If we fail to reauthorize the Bank, American businesses will be harmed, and thousands of jobs will be lost.

Unfortunately, in 2015, the Republican leadership in the House allowed the Bank's charter to expire for the first time in the Bank's history. At that time, a number of countries, including China, celebrated the Bank's closure because of the competitive advantage it gave them over U.S. businesses and workers.

Later, Republicans in the Senate hobbled Ex-Im for 4 years by refusing to confirm board directors, which prevented them from having a quorum. Ex-Im reported that it was unable to approve \$40 billion worth of transactions during this period, which would

have supported an estimated 250,000 jobs.

□ 1415

H.R. 4863 is intended to renew the confidence of U.S. exporters in the Ex-Im Bank while also sending a message to the world that the U.S. is ready and is prepared to aggressively compete in overseas export markets.

H.R. 4863 reauthorizes the Ex-Im Bank for 10 years and increases the Bank's lending authority from \$135 billion to \$175 billion. The bill strengthens support for small businesses, which are the engine of growth in our economy, and it creates an Office of Minority and Women Inclusion as well as an Office of Territorial Exporting to support exporters in Guam, Puerto Rico, the Virgin Islands, and other U.S. territories.

The bill also focuses the Bank's attention on protecting the environment by creating an office for renewable energy exports, strengthening the Bank's environmental policies and procedures, and encouraging greater accountability with respect to local communities that could be negatively affected by Bank-supported projects.

Importantly, H.R. 4863 also includes procedures to avoid a lapse in the Board's quorum so that the Bank can maintain its full operational capacity even when the Senate is unable to confirm Board directors.

The bill includes a number of provisions to ensure that Ex-Im financing does not inadvertently support bad actors. For example, the bill prohibits financing for the Chinese military, the Chinese intelligence services, and any other bad actors, including anyone who has criminally violated the Foreign Corrupt Practices Act or has violated U.S. intellectual property laws.

Moreover, H.R. 4863 would require the parties to an Ex-Im transaction to certify that neither they nor any of their subsidiaries engage in activities in violation of U.S.-sanctioned laws.

So, Mr. Chairman, it is imperative that we reauthorize the Ex-Im Bank so that our businesses, U.S. businesses large and small, will have the financing support they need to compete in the global markets while preserving and creating American jobs at home.

Mr. Chairman, I reserve the balance of my time.

Mr. MCHENRY. Mr. Chairman, I yield myself such time as I may consume.

Today I rise in opposition to H.R. 4863. The bill we are debating today encapsulates so much of what is wrong in Congress today.

This is a partisan bill to reauthorize what a bipartisan group supports, and it is a failure of legislating. That is why we have a partisan bill on the House floor to reauthorize the Export-Import Bank.

This bill passed the House Financial Services Committee by three votes, with Republicans all in opposition and a few of my Democratic colleagues in opposition, as well. To say this is dis-

appointing, though, is an understatement.

Earlier this year, Chairwoman WATERS and I joined together to introduce a bipartisan Ex-Im reauthorization bill, and it is here in the House known as H.R. 3407. It included sensible reforms for Ex-Im that both parties could support.

The chairwoman and I spent hours negotiating this package, but, unfortunately, she didn't have the support from her fellow Democrats to bring that to markup, and that is a sad thing. It is a sad thing because, in that bill, we took on the generational challenge that is incumbent upon us as American policymakers to be sensible about, which is the threat and aggression of China, both the economic and military aggressiveness of that regime.

The bill that we negotiated would have served as the most comprehensive and the longest extension to an authorization of the Ex-Im Bank, and it had a chance to get the President's signature and actually be legislated in the Senate, as well.

Sadly, the Democrats walked away from that agreement because it limited Ex-Im's subsidies to some businesses owned by the Chinese Communist Party. The Democratic majority stripped out all the reforms we had agreed to, and what we are left with in this bill text is a restatement of current law and current practice by the Export-Import Bank on this list of Chinese businesses that the Bank cannot do business with. They don't do business with them, and that creates another glaring hole for abuse.

The President has a Statement of Administration Policy just issued from the White House, and it says the President would veto this bill, so it is not going to get signed into law.

Moreover, the Senate majority leader said this morning: "We're not going to pass the House bill," McConnell said. "We do not want that bill. We do want to extend Ex-Im. A logical place to do that would be on the CR," on the continuing resolution, which will happen. That is what is going to happen.

So those watching, those listening here, this is all a show; and at the end of the day, this won't make it into law. We are going to have a clean extension of this Bank, which is an important economic tool for us.

In our bipartisan agreement, though, the most important compromise we had reached is that provision to limit Ex-Im's support for the Chinese Communist Party.

As we all know, Beijing poses a strategic threat to our national interest through its economic and military aggression. We know about the Chinese Government's shocking abuse of human rights. We see this in Hong Kong and the suppression of freedom there.

We know the Chinese Government's true motives for the Belt and Road Initiative and the Made in China 2025 initiative, and that is to extend China's global dominance.

They are not a strategic ally; they are a threat. And if we are savvy to this, we will ensure that we don't take an important tool of our government and subsidize Beijing. If we want to counter Beijing's ambitions, we shouldn't use Ex-Im to provide cheap financing for the Chinese Communist Party.

To compete with Beijing, we cannot subsidize Beijing. It is bad policy for Americans, and we should agree on that. And, in fact, we did in the bill that Chairwoman WATERS and I filed.

To be clear, Republicans support selling American goods and services around the globe and in China. That is why we support the reset of the trade arrangement with China that the President is negotiating. It is a very important thing.

We also know that the Chinese Communist Party sits on \$3 trillion of dollar-denominated reserves. This debate is not about commerce; it is about financial assistance. Why use a mechanism of our government to subsidize the Chinese economy? Why would we do that? That is not sound policy. That is not good policy.

And when we marked up this bill, the Democrats raised two interesting counterarguments to this view. The first one was—amazingly and, I think, absurdly—that the Financial Services Committee should not weigh in on any international matter, even though at Ex-Im's creation, the focus was on Marxist-Leninist countries and Soviet aggression internationally. We wanted more trading partners to us in selling American goods. Well, I think, likewise, we have a similar challenge with China this day.

Even though Ex-Im has been used as a tool of foreign policy from the very beginning, this argument was made in committee.

We also have important work that we do with oversight of the World Bank, the International Monetary Fund, a number of global institutions coming out of the financial services arena. All of these things fall under the Financial Services Committee's purview, and Democrats on this committee shouldn't opine that Ex-Im can't get into this. Ex-Im, at its creation, got into it and continues to get into it; and that is the nature of Ex-Im financing: to have more allies with us in opposition to other regimes around the globe.

The second argument the Democrats put forth is that their partisan bill has limits on China anyway because it bars Ex-Im from financing the People's Liberation Army, which current law prevents American companies from doing that directly. So it is a restatement of policy, existing law.

It says that companies on the Department of Commerce's entity list are banned from financing. Well, the joke's on that argument because those people on the entity list, we can't do commerce with them—not even a question of who subsidizes it or not.

So it is all a complete kabuki dance. And it is of no surprise to folks watching or listening to this debate that Ex-Im doesn't provide financial products to the submarine force of the Chinese Navy. Nice try, very cute, but we don't do that.

However, Ex-Im does provide financing for companies that the Chinese military can control to achieve Beijing's strategic objectives. In the language of this bill, we will have a handy-dandy chart that no one at home can read. We have a massive chart. It doesn't matter. We have a long list of entities that Ex-Im could still subsidize that this bill doesn't affect, does not touch.

So the Democrats put in this bill meaningless language for political cover rather than to do something right and real for the American economy. They don't have a response for the deep questions of Chinese aggression.

Ex-Im does provide financing to companies like AsiaSat, which is controlled by the Chinese Government and has helped Chinese security forces crack down on protesters in western China. Again, the Democrats' bill would do nothing to stop any of that, as one example.

And, of course, the Democrat bill does nothing to stop Ex-Im from financing government-controlled companies that are acting contrary to our national interests but which may not happen to be on this entity list of the Commerce Department.

Take Huawei, for example, which Ex-Im had authorized transactions for before the company was put onto the entity list in May. This is a recent example.

Under the Democrats' bill, Ex-Im subsidies for Huawei were perfectly fine in April, but in May were unacceptable. That is ridiculous. And it is bad policy for the American taxpayer to subsidize Chinese aggression.

By the same token, under the Democrats' bill, Ex-Im would safely finance Chinese Government-controlled ZTE Corporation up until April 15 of 2018, when it was put on the Commerce's Denied Persons List. At that point, Ex-Im would no longer be able to finance ZTE, except that it could finance ZTE just 3 months later when it was taken off the list.

Is anyone confused? Yes, you should be confused. This is the type of incoherent nonsense that this partisan bill has in it. It is not good for our national security. It is not smart policy. It is not good policy.

So, as a reminder, ZTE is China's second largest producer of telecommunications equipment, and it was involved in violations of our export control and sanctions laws with respect to Iran and North Korea. According to the Democrats' bill, taxpayer assistance should be flowing through Ex-Im Bank to ZTE. I don't think that is really what they want, but that is what their legislative text does.

These are just a few of the many examples of companies controlled by the Chinese Communist Party that the Democrat majority wants the Export-Import Bank to cater to under this bill.

Again, we can't let that happen. We should not let that happen. That is not good policy. It is not commensurate with where we are as a nation with this rising threat of China.

I want to reiterate my support of an extension of the Ex-Im Bank's authorities to ensure that the Bank remains open to support U.S. jobs and exports and job creation around the globe, but with a caveat that we should not be doing it in China to fund their aggression.

So I urge a "no" vote on this bill. We will have an extension of the Bank. It will happen. It will be a bipartisan vote.

This, though, is a bad bill that does not deserve to pass the House of Representatives. And even if it does pass the House of Representatives, it is going nowhere in the Senate. And even if it passes the Senate, the President says he is going to veto it.

So let's think calmly and rationally about it. Let's not waste the people's time here in the House of Representatives with a needless debate on something that is going to go nowhere. Let's actually work on something that could take us somewhere.

We had a bipartisan bill. Sadly, the majority walked away from it.

Mr. Chairman, I urge my colleagues to vote "no," and I reserve the balance of my time.

Ms. WATERS. Mr. Chairman, I would just like to remind this body that Mr. MCHENRY is one of the ones responsible for the nonreauthorization of the Ex-Im Bank before. He didn't support it then, and he doesn't support it now, and he never will because he is opposed to Ex-Im Bank reauthorization, period.

Mr. Chairman, I yield 5 minutes to the gentleman from Washington (Mr. HECK), a key sponsor of this legislation and a major supporter of Ex-Im.

Mr. HECK. I thank Chair WATERS for yielding.

Mr. Chairman, I also am not going to spend much time rebutting the arguments of the previous speaker, indeed, given that he has opposed every single reauthorization of the Ex-Im since he began service in this Chamber—especially since he supported every amendment that would have been harmful in past reauthorization legislation; especially since he had the audacity, frankly, to use Huawei as an example, which he cannot cite a single line in the draft to which he refers that would have prohibited export financing to Huawei, and the bill before you does.

□ 1430

No. I am going to use my time to do as I have in the past: to support and defend the bank, one of the most important, least understood elements of our national manufacturing strategy, the Export-Import Bank.

It is vital to our national and local economies, especially manufacturers, farmers, and small businesses, but it has suffered badly under misguided attacks, such as that to which you were just treated. I have seen this damage firsthand, despite our ongoing attempts to fight them.

This year, I am pleased and proud that we finally have an opportunity to reverse that damage and reinvigorate and expand the Ex-Im.

I support the Export-Import Bank because we want to see more U.S. exports. The international market for goods and services is three times as large as our domestic economy, and that gap, by the way, is widening.

The American economy has not historically been export oriented, so targeting foreign markets and increasing exports holds untapped promise to raise living standards.

As I like to say, if we want to keep our middle class, we better sell into the world's growing middle class.

Maximizing exports will require a strong Export-Import Bank. Over the last many years, the committee has heard testimony and seen analysis that the private market will not maximize exports if left to its own devices.

Trade financing markets fail in predictable and repeated ways. The scale is too large for new exporters to access; the timeframes are too short for the largest, most expensive products; and there are some countries that private lenders simply will not lend into.

So without a robust official export credit agency to fill these gaps, we simply lose out on overseas sales, especially for small businesses and capital equipment makers and farmers.

Every country recognizes this fact, but the U.S. alone among major economies has failed to fully act on this knowledge.

If we want to maximize our exports, we need to stop the sabotage of our credit agency, the Ex-Im Bank, and enhance it. This is what this reauthorization bill does.

It does make several critical changes. It sets the bill up to succeed by increasing the spending cap and expanding the ability to use reinsurance to lay off risk, and setting up new authorities for the bank to go out and search for foreign buyers who it can match with U.S. suppliers, American jobs.

It attempts to move past some of the misinformation about the agency's purpose that has dogged the reauthorization fight the last many years by renaming it to focus on its sole purpose: financing and expanding exports of U.S.-made goods.

It preserves the requirement that goods must be made in the United States by U.S. workers in order to qualify for assistance from the agency. This is the strongest domestic content requirement in the world, and it reinforces that the core of Ex-Im's mission is supporting U.S. manufacturing jobs.

It continues Ex-Im's historical role in leading export credit agencies

around the world toward higher environmental standards, stricter pollution controls, and more concern for the effects of infrastructure projects in developing countries.

This is a legacy to be proud of and to build on, and I am glad to see that our environmental advocates and our export sector have come together to agree on the importance of this language.

It aligns Ex-Im more closely with U.S. foreign policy and anticorruption efforts. Ex-Im financing will now be barred if a foreign customer appears on any one of several bad actor lists maintained by various agencies of the U.S. Government.

No, Mr. Chair, it is not a restatement of current policy. It is an expansion of it, and they full well know it.

These targeted provisions allow Ex-Im to focus on maximizing U.S. sales to good customers while also increasing the leverage that our foreign policymakers have in encouraging foreign countries and corporations to clean up their act.

Finally, it makes it much faster and easier for Ex-Im to match financing terms with those foreign export credit agencies that subsidize financing in their country's exporters.

The CHAIR. The time of the gentleman has expired.

Ms. WATERS. Mr. Chair, I yield an additional 1 minute to the gentleman.

Mr. HECK. Mr. Chair, I thank Chairwoman WATERS for yielding.

Mr. Chair, China, in particular, has used this tactic to crowd out U.S. manufacturers, and Ex-Im will finally have the tool it needs to counter this tactic.

I am proud of the work we have done on this bill. Building a stronger Export-Import Bank, if I may be personal for just one second, is one of the main reasons why I was asked and honored to become a member of the Financial Services Committee 7 years ago.

This is a bill that would achieve that mission for a decade to come, and I urge all of my colleagues to vote "yes."

Mr. MCHENRY. Mr. Chair, I yield myself such time as I may consume.

Mr. Chair, let me restate that, as I said in my opening statement, to be clear, the bill that Chairwoman WATERS and I filed, H.R. 3407, is a 7-year extension of the Export-Import Bank.

It is clear by my cosponsorship of that with Chairwoman WATERS that I support reauthorizing the Bank. And as I said in my opening statement, I support the Bank staying open through the continuing resolution or the appropriations vehicle, whatever it is that is going to become law. So I will restate that to both my colleagues so they can hear.

Mr. Chair, I yield 3 minutes to the gentleman from Michigan (Mr. HUIZENGA), the ranking member of the Investor Protection, Entrepreneurship and Capital Markets Subcommittee.

Mr. HUIZENGA. Mr. Chair, I appreciate Mr. MCHENRY yielding to me, and

I rise today in opposition to H.R. 4863, the United States Export Finance Agency Act.

According to its charter, the mission of the Export-Import Bank is to "contribute to maintaining or increasing employment of United States workers" by subsidizing the export of U.S. goods and services to foreign markets.

Over the years, Congress has amended Ex-Im's charter to reflect numerous congressional interests regarding lending practices, transparency, and foreign policy objectives, so much so, that the Bank's charter has grown from four pages at its inception to more than 150 pages now, and with that expansion, we have seen the Bank expand its portfolio to a staggering \$135 billion.

Well, each reauthorization of the Export-Import Bank has afforded Congress the opportunity to revisit the charter and to work for reform and to modernize the Bank appropriately. However, this flawed partisan proposal that we have before us today fails to make any meaningful reforms to the Export-Import Bank.

Now, despite the claims that you are hearing across the aisle about the company not being able to do business with China and Russia, this simply isn't the fact.

In fact, I had an amendment, two amendments, that would have actually not allowed the bank to deal with state-owned enterprises in China and in Russia.

Now, why? Because of this: the human rights record in China is deplorable. We are seeing it play out today in Hong Kong, literally, right now.

We also know that we are battling the Belt and Road Initiative that has been a Chinese initiative that has gone around the world, and it has no business getting U.S. taxpayer dollars in support of it.

Well, this initiative allows the Bank to provide taxpayer financing to entities owned and controlled by the Chinese Government, including Chinese state-owned enterprises involved in military activities, human rights abuses, and this Belt and Road Initiative.

At a time when China is diverting massive subsidies to state-owned enterprises, specifically through the use of export subsidies, why would Congress authorize the use of taxpayer dollars to make the Chinese Communist Party's job easier? I am baffled by that.

Now, claims of the opposite can be repeated and they can be repeated in louder and louder voices, but that still doesn't make it true.

The simple fact is my amendment that was rejected by the other side of the aisle would have limited interaction with Chinese and Russian state-owned actors.

Well, we all know that the primary goal of the Export-Import Bank is to support American jobs through exports. However, any Ex-Im reauthorization that doesn't address the strategic threat to our national interests posed

by China's economic and military efforts is not in the best interests of American workers or jobs.

The CHAIR. The time of the gentleman has expired.

Mr. MCHENRY. Mr. Chair, I yield the gentleman an additional 30 seconds.

Mr. HUIZENGA. Mr. Chair, I will move quickly through this.

Yes, it is true, I have been a sharp critic of the Export-Import Bank. I have been accused of wanting to do nothing more than shut it down by the other side, as much was said to the ranking member.

However, I was also a part of a group trying to come up with a bipartisan agreement in 2012 and 2015, and I was willing to support the bipartisan bill that was introduced by the ranking member and the chair.

I wasn't necessarily happy with all the provisions, but I felt that there was sufficient and significant progress made in those much-needed reforms.

Well, unfortunately, this bipartisan agreement was abandoned by the other side. The bill that we have before us is a flawed bill, and I urge my colleagues to vote "no."

Ms. WATERS. Mr. Chair, I would like to remind the House that the gentleman from Michigan (Mr. HUIZENGA) has 16 total exporters in his district, would support a value of \$52 million. I would hope that as he opposes this bill, he is reminded that between 2014 and 2020, his district received substantial support.

Mr. Chair, I yield 2 minutes to the gentleman from Texas (Mr. GREEN), a strong supporter of the Bank and the chair of the Subcommittee on Oversight and Investigations of the Committee on Financial Services.

Mr. GREEN of Texas. Mr. Chair, I thank Madam Chair for yielding. Indeed, I am a strong supporter of the Bank and I am also a strong supporter of the chairwoman.

I support this legislation because the Export Bank is not a traditional bank. Traditional banks take deposits. The Ex-Im Bank makes deposits.

Over the last 10 years, it has deposited 1.5 million jobs, American jobs; over the last 10 years, \$3.4 billion in the U.S. Treasury; over the last 10 years, \$255 billion to those who are exporting by way of financing these exports.

In the way of jobs, if we look at the State of Texas, we can see that from 2014 to 2019, it has assisted 91 minority-owned businesses, 14 percent of which are in my district; 467 small business exporters; 55 women-owned exporters. A total of 810 businesses have benefited from the Ex-Im Bank.

If you like diversity, you will love the Ex-Im Bank. It has within it an Office of Minority and Women Inclusion. It will have an Office of Territorial Exporting to help Guam, Puerto Rico, and the U.S. territories.

I support the Ex-Im Bank because it not only makes good sense, it makes good dollars and cents.

This is a bill that we should support. If we didn't have the Ex-Im Bank, we

would invent it. Why reinvent the wheel when we have something that can roll out right now?

Mr. Chair, I support this bill.

Mr. MCHENRY. Mr. Chair, I yield 3 minutes to the gentleman from Kentucky (Mr. BARR), the ranking member of the Oversight and Investigations Subcommittee.

Mr. BARR. Mr. Chair, I rise today in opposition to this bill, not because I believe the Export-Import Bank should not exist under any circumstances, but because I believe we can produce a better bill, a bill that would actually help America compete while holding other nations like China accountable in the global market.

I am concerned that the bill in its current form would actually enable China's malign activities to the detriment of U.S. national security.

Now, let me be clear. I supported the compromise bill that Chairwoman WATERS and Ranking Member MCHENRY negotiated in June, and I compliment my friend, the gentleman from North Carolina (Mr. MCHENRY) for his leadership on this. I recognize the value a reformed Ex-Im Bank can provide to U.S. businesses.

The new Ex-Im president and chairman, Kimberly Reed, has impressed me. She visited my district and made clear her commitment to helping U.S. exporters, including small businesses in Kentucky, compete in the global market. She also, importantly, committed to reforming the Bank to abandon Obama-era policies that discriminated against Ex-Im support of traditional fossil energy and related exports.

But the bill we are debating today cannot be fixed by a strong leader like Kimberly Reed. It is flawed, it is not the right answer, and we can and should do better.

Specifically, this bill does not go far enough to combat malign Chinese influence and China's aspirations to replace the United States as the preeminent global economic power.

□ 1445

The Communists in Beijing continue to steal our intellectual property and place their thumb on the scale of global economic competitiveness by propping up its economy through state-owned enterprises.

Additionally, we see rampant human rights abuses and violent quashing of freedom seekers in Hong Kong. Over the last 5 months, we have observed protestors in Hong Kong being shot, beaten, gassed, and arrested.

My amendment to this bill, which the Rules Committee did not make in order, would have made Ex-Im assistance to Chinese state-owned enterprises contingent on their commitment to upholding the Sino-British declaration, which established the "one country, two systems" principle that would allow Hong Kong to retain its capitalist system.

In his book "The Hundred-Year Marathon," former senior Defense Depart-

ment official Michael Pillsbury details China's strategy to supplant the United States as the world's dominant power by 2049, the 100th anniversary of the founding of the People's Republic. He said, "Only recently have there been disturbing signs that a more militaristic China may be ascendant, which has caused some to question the wishful thinking that has prevailed for more than 40 years."

Unless we take a hard stand and a hard line against China, including through more powerful restrictions on the Ex-Im Bank's interactions with Chinese SOEs, we risk ceding our preeminence in a fair and free global market.

Mr. Chair, I urge my colleagues to oppose this bill, which will allow U.S. taxpayer funds to subsidize Chinese ascendancy and its Communist state-owned enterprises and enable China's theft of our intellectual property, its forced transfer of technology, and its blatant violation of human rights.

This bill could be better. The Export-Import Bank could help us combat Chinese growing imports. This bill doesn't do it.

Ms. WATERS. Mr. Chair, I would like to again remind Mr. BARR that between 2014 and 2020, his State received \$10 million in total export value.

I would also like to remind this body that he did not support reauthorization in the past. He does not do it now. I don't know if there will ever be a good enough bill to have him and the ranking member support Export-Import.

Mr. Chair, I yield 2 minutes to the gentlewoman from Texas (Ms. GARCIA).

Ms. GARCIA of Texas. Mr. Chair, first, I thank the gentlewoman from California, and my chairwoman, for her leadership in bringing this incredibly important bill to the floor.

Mr. Chair, I rise to speak in support of the Ex-Im Bank.

Mr. Chair, the Bank provides targeted credit and export support to our small businesses that need it most to stay competitive. We know that the Bank's programs work, and we should not abandon them.

I fully support the reauthorization. The Ex-Im Bank plays an irreplaceable role in promoting American exports and keeping small businesses competitive on the international market and helps in creating jobs for America, some 352,000 jobs.

Since 2014, the Bank has provided over \$450 million worth of export support value in my district alone in the Houston area. Among the 53 total exporters supported in my district, 39—well over half—are small businesses. In Texas, the Bank has supported \$12 billion in exports and 815 exporters, including 470 small businesses.

Along with the reauthorization of this bill, it also includes an Office of Women and Minority Inclusion. This is important because, in my district alone, seven out of the 53 businesses are minority-owned and four are female-owned.

Additionally, this bill includes commonsense environmental and community engagement standards that seek to make sure the Bank is helping meet our Paris climate accord commitments.

While these improvements to the Bank contained in the bill are important, I don't want to take away from the bottom-line fact, and that is it creates jobs.

This bill supports American manufacturers. This bill supports our exporting sector. This bill helps reduce our trade deficit. That is why I am calling on all of my colleagues to join me in passing this critical legislation.

Mr. MCHENRY. Mr. Chair, I yield 2 minutes to the gentleman from Arkansas (Mr. HILL), the ranking member of the Subcommittee on National Security, International Development and Monetary Policy.

Mr. HILL of Arkansas. Mr. Chair, I thank my friend from North Carolina for yielding. I congratulate the ranking member and the chairwoman for trying to work together to produce a bipartisan bill that we can all support and demonstrate our keen interest in a long-term, bipartisan reauthorization of the Ex-Im Bank, an important foreign policy tool for this Nation, not just in the situation with China, but generally.

To my friend from Washington who talked about Huawei a few minutes ago, it is not just state-owned enterprises that we are concerned about. It is not public companies in China we are concerned about, or private companies in China. We are concerned with anyone who has engaged in something that is going to challenge the national security of this country.

I would remind my friends on the other side that China's laws say: Any organization or citizen shall support, assist, and cooperate with the People's Republic of China intelligence effort. They shall provide all efforts truthfully and may not refuse.

So it is not just small companies or state-owned enterprises; it is all companies in China that we have that risk.

I offered an amendment that was turned down by the Rules Committee, ruled out of order by the majority, to try to tackle the issue of intellectual property, something we have dealt with in this country for 30 years. That was going to be an effort, I think, in this compromise bill that would have been so helpful, had we been able to successfully get it done.

I have been a longtime advocate for proceeding with care as it relates to foreign policy with China. There is no doubt that intellectual property is at the heart of that challenge, and the Bank has a role to play as it reviews financing activities in China for our businesses.

Nothing has been more pirated than computer software, music CDs, and Hollywood videos. All that has been taken by the People's Republic of China to the detriment of business in

America. It plagued President Clinton; it plagued President Bush 43; and it plagued President Obama.

Mr. Chair, let's work together on a bipartisan bill that we can all support.

Ms. WATERS. Mr. Chair, this is another Member on the opposite side of the aisle, the gentleman from Arkansas, who, when we were trying to get the Bank up and running, he voted against reauthorization. He is voting against it again today. I don't know what it would take to make these Members who have consistently opposed reauthorization to ever support Ex-Im.

I would like to remind him there are 10 exporters in his district for a total of \$43 million—that is a total value of export—between 2014 and 2020.

Mr. Chair, I yield 2 minutes to the gentleman from Arizona (Mr. STANTON).

Mr. STANTON. Mr. Chair, I thank the gentlewoman for yielding.

Mr. Chair, I rise today in support of H.R. 4863, the United States Export Finance Agency Act, which will reauthorize the Export-Import Bank for 10 years.

I am proud to cosponsor and support this bill for one simple reason: Businesses across Arizona looking to create great jobs and export their products across our international borders need certainty to succeed.

Main Street is still the backbone of my State's economy, and the Export-Import Bank is an essential tool to ensure they remain competitive in an increasingly competitive global market.

I want to highlight one business headquartered in Tempe in my district. First Solar focuses on securing the energy of the future by developing next-generation PV technology.

The company exports solar panel technology around the world and has benefited from nearly \$4 million in export financing from the Bank. First Solar is just one of the many environmentally friendly companies that benefits from the Export-Import Bank.

In Arizona, four out of five exporters supported by the Bank are small businesses. In the last 5 years alone, it has supported upward of \$2 billion in exports in my State.

Congress has a duty to reassert its role in U.S. trade policies as exporters continue to face challenges on all fronts. If we can't find common ground and reauthorize the Bank, we will be removing one of the most essential tools American companies have.

Mr. Chair, I strongly urge my colleagues to support this important bill in order to provide certainty and to level the playing field for American businesses across the country.

Mr. Chair, I thank Chairwoman WATERS for leading this important effort.

Mr. MCHENRY. Mr. Chair, if I may inquire of the Chair how much time remains on both sides.

The CHAIR. The gentleman from North Carolina has 9½ minutes remain-

ing. The gentlewoman from California has 1½ minutes remaining.

Mr. MCHENRY. Mr. Chair, I reserve the balance of my time.

Ms. WATERS. Mr. Chair, I am pleased that the gentleman from Arizona just talked about the kind of support he has in his district. Let me remind the House that we have support from the U.S. Chamber of Commerce, Aerospace Industries Association, International Association of Machinists and Aerospace Workers, AFL-CIO, International Federation of Professional and Technical Engineers, National Association of Manufacturers, Boeing, and Air Tractor, Inc. What you have here is business and labor have come together to support this most important bill.

Mr. Chair, I include in the RECORD letters of support.

CHAMBER OF COMMERCE
OF THE UNITED STATES OF AMERICA,
Washington, DC, October 28, 2019.

Hon. MAXINE WATERS,
*Chairwoman, Committee on Financial Services,
House of Representatives, Washington, DC.*
Hon. PATRICK MCHENRY,
*Ranking Member, Committee on Financial Services,
House of Representatives, Washington, DC.*

DEAR CHAIRWOMAN WATERS AND RANKING MEMBER MCHENRY: The U.S. Chamber of Commerce thanks the committee for considering legislation to provide for long-term reauthorizations of the Terrorism Risk Insurance Act ("TRIA") program and the Export-Import Bank of the United States ("Ex-Im"). The Chamber strongly supports the substitute amendment to H.R. 4634, the "Terrorism Risk Insurance Program Reauthorization Act of 2019." The Chamber also strongly supports the "United States Export Finance Agency Act of 2019," and opposes all amendments that are intended to serve as "poison pills" which would prevent this legislation from viable consideration on the House floor or in the Senate.

H.R. 4634, THE "TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT OF 2019"

Since its initial enactment in 2002, TRIA has served as a vital public-private risk sharing mechanism, ensuring that private terrorism risk insurance coverage remains commercially available and that the U.S. economy would more swiftly recover in the event of a terrorist attack.

The Chamber strongly supports the substitute amendment to H.R. 4634, the "Terrorism Risk Insurance Program Reauthorization Act of 2019," and applauds the leadership of Chairwoman Waters and Ranking Member McHenry in reaching this bipartisan deal which would provide a seven-year reauthorization of this important program while providing for a study on the evolving risks in cyberterrorism and the affordability and availability of TRIA coverage for places of worship.

THE "UNITED STATES EXPORT FINANCE AGENCY ACT OF 2019"

As the official U.S. export credit agency ("ECA"), Ex-Im's mission is to support domestic jobs by facilitating the export of goods or services when private sector lenders are unable or unwilling to provide financing. Foreign governments have established 113 ECAs of their own around the world. In 2018, China's two ECAs alone provided 130 times as much medium- and long-term export credit support as the Ex-Im Bank. Due to the extensive competition in this space, it is vital that Ex-Im be reauthorized to ensure that

U.S. businesses and workers are not deprived of a basic tool enjoyed by their competitors in every other country.

The Chamber strongly supports the "United States Export Finance Agency Act of 2019." This legislation builds off of S. 2293, the "Export-Import Bank Reauthorization Act of 2019," which was introduced earlier this year with the bipartisan support of Senators Kevin Cramer and Kyrsten Sinema, and cosponsored by Senators Thom Tillis, Maria Cantwell, Roy Blunt, Patty Murray, Lindsey Graham, Chris Coons, Susan Collins and Maggie Hassan. This legislation would provide exporters with 10 years of much-needed certainty.

In May, the Senate confirmed three of Ex-Im's board members, establishing a quorum for the first time since 2015 and finally making the Bank fully functional after several years of being limited to only supporting transactions less than \$10 million. This bill would also establish an alternative procedure during any future lapses in the board's quorum to ensure that Ex-Im can continue to serve its vital role in supporting U.S. jobs.

U.S. exporters and the hundreds of thousands of jobs that they support need long-term certainty—simply extending the life of Ex-Im through short-term continuing resolutions is not enough. The Chamber strongly urges members of the Committee to vote in support of this long-term legislation and urges members to oppose the adoption of any "poison pill" amendments that are intended to prevent this legislation from viable consideration on the House floor or in the U.S. Senate.

The Chamber thanks you for your attention on these important issues and looks forward to working with you to ensure long-term reauthorizations of both of these important programs.

Sincerely,

NEIL L. BRADLEY,
Executive Vice President & Chief Policy Officer.

U.S. CHAMBER OF COMMERCE,
CONGRESSIONAL & PUBLIC AFFAIRS,
Washington, DC, November 11, 2019.

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES: The U.S. Chamber of Commerce strongly supports H.R. 4863, the "United States Export Finance Agency Act of 2019," which would provide for a long-term reauthorization of the Export-Import Bank ("Ex-Im"). The Chamber will consider including votes on this legislation—including votes on amendments—in our annual How They Voted scorecard.

As the official U.S. export credit agency ("ECA"), Ex-Im's mission is to support domestic jobs by facilitating the export of goods or services when private sector lenders are unable or unwilling to provide financing. Foreign governments have established 113 ECAs of their own around the world. In 2018, China's two ECAs alone provided 130 times as much medium- and long-term export credit support as the Ex-Im Bank. Due to the extensive competition in this space, it is vital that Ex-Im be reauthorized to ensure that U.S. businesses and workers are not deprived of a basic tool enjoyed by their competitors in every other country.

H.R. 4863 builds off of S. 2293, the "Export-Import Bank Reauthorization Act of 2019," which was introduced earlier this year with the bipartisan support of Senators Kevin Cramer and Kyrsten Sinema, and cosponsored by Senators Thom Tillis, Maria Cantwell, Roy Blunt, Patty Murray, Lindsey Graham, Chris Coons, Susan Collins and Maggie Hassan. Both of these pieces of legislation would provide 10 years of much needed certainty, establish an alternative procedure during any future lapses in the board's

quorum, and raise Ex-Im's lending authority to ensure that it can compete globally.

H.R. 4863 includes several additional provisions, including restrictions that would ensure that Ex-Im financing follows strict new rules to prevent financing for the Chinese army and intelligence services, sanctioned entities, and known violators of anti-bribery and intellectual property laws.

U.S. exporters and the hundreds of thousands of jobs that they support need long-term certainty—simply extending the life of Ex-Im through short-term continuing resolutions is not enough. The Chamber urges you to support H.R. 4863.

Sincerely,

JACK HOWARD.

AEROSPACE INDUSTRIES ASSOCIATION,
Arlington, VA, October 29, 2019.

Hon. MAXINE WATERS,
Chairwoman, House Committee on Financial Services, Washington, DC.

Hon. PATRICK MCHENRY,
Ranking Member, House Committee on Financial Services, Washington, DC.

DEAR CHAIRWOMAN WATERS AND RANKING MEMBER MCHENRY: On behalf of the nearly 340 member companies of the Aerospace Industries Association (AIA), we urge you to reauthorize the Export-Import (Ex-Im) Bank before the November 21 deadline. A fully functioning Ex-Im Bank is vital to aerospace and other industries.

The U.S. aerospace and defense industry supports more than 2.5 million American jobs, thousands of which have been supported by Ex-Im Bank financing solutions that facilitate the export of American goods and services. Moreover, the Bank is essential for businesses of all sizes, as more than 90 percent of the Bank's transactions in FY2019 directly supported American small businesses. This is done at no cost to the U.S. taxpayer. In fact, in 2014 (the last entire year the Bank was fully operational), the Bank paid \$1 billion into the U.S. Treasury, generated from the interest paid on loans and the fees from the Bank's foreign customers.

Ultimately, the Ex-Im Bank levels the playing field against foreign competitors in increasingly competitive international markets. Key competing nations view aerospace as critical for their economic growth and security interests and are increasing investments in their respective domestic aerospace industries. These countries are using their export credit agencies (ECAs) to increase foreign sales and thus gain advantage in the market. U.S. industries are up against more than 110 foreign ECAs in an increasingly competitive export market. Without the Bank, we're giving foreign powers the advantage—the Bank is a necessary equalizer.

We overwhelmingly support moving forward with Ex-Im legislation that will pass both the House and Senate. This legislation must include key principles, including long-term reauthorization, an increase in the authorization ceiling, and a quorum fix.

We look forward to working with you on Ex-Im reauthorization and ensuring that our industry remains economically competitive globally.

Sincerely,

TIM MCCLEES,
Vice President, Legislative Affairs, Aerospace Industries Association.

INTERNATIONAL ASSOCIATION
OF MACHINISTS AND AEROSPACE
WORKERS,

Upper Marlboro, MD, October 28, 2019.

DEAR REPRESENTATIVE: On behalf of the International Association of Machinists and Aerospace Workers (IAM), the largest aero-

space manufacturing union in North America, I strongly urge you as a member of the House Financial Services Committee to support this vital legislation and vote "Yes" to advance the United States Export Finance Agency Act of 2019. This legislation would create and sustain U.S. jobs in manufacturing and other strategic industries and improve the balance of trade between the U.S. and high export nations by reauthorizing the Export-Import Bank for the next ten years.

The Export-Import Bank (Ex-Im Bank) is one of the few U.S. institutions that actually supports U.S. exports and jobs by providing vital loan guarantees for the sale of U.S. goods and services to international markets. This legislation would rename the Ex-Im Bank to the United States Export Finance Agency, but its mission would remain the same, "to assist in financing the export of U.S. goods and services", enabling "large and small companies to turn export opportunities into real sales that help to maintain and create U.S. jobs and contribute to a stronger national economy." With the banks authorizing charter set to expire in November 2019, it is imperative that Congress work expeditiously to pass this Ex-IM Bank reauthorization legislation before the bank's charter lapses.

American jobs depend upon a fully functioning Ex-Im Bank with a fully staffed board of directors to provide vital financing for the export of U.S. made products. Under the Bank's current charter projects which require more than \$10 million in financing must be approved by the Ex-IM Bank board of directors. However, the lack of a quorum on the board in recent years has crippled the Ex-Im Bank's ability to support U.S. manufacturers and workers, particularly in the aerospace industry, one of the last sectors in which the U.S. enjoys a positive balance of trade with the rest of the world. According to the bank's most recent annual report, the Ex-Im Bank authorized only \$3.3 billion in export credit in FY 2018. This is down from \$20 billion in authorized export credit in FY 2014, which was the last year the bank was fully operational with a fully staffed board. Consequently, the bank estimates that it supported a mere 33,000 U.S. jobs in FY 2018, a fraction of the 164,000 American jobs that the bank supported in FY 2014 when it operated with a full quorum. Meanwhile, job producing export projects are being taken by foreign competitors. Our international competitors continue to support their companies through comprehensive industrial policies in addition to robust export financing agencies. China alone has three export credit agencies that dwarf what our Ex-Im Bank provides.

The proposed legislation not only reauthorizes the Ex-Im bank over the next ten years, but it includes important provisions to reform the bank's quorum rules which have severely limited the banks effectiveness in recent years. The bill provides for a process to seat a temporary board if a quorum cannot be reached over a 90 day period. In addition to these needed reforms to the quorum rules, this legislation would gradually increase the Ex-Im Bank's lending authority from \$135 billion to \$175 billion, allowing the bank to expand its portfolio of projects, increase U.S. exports, create additional U.S. jobs, and drive economic growth.

For all of these reasons, I urge all members of the House Financial Services Committee to support this vitally important legislation and vote "Yes" in favor of passage of The United States Export Finance Agency Act of 2019.

For more information, please contact IAM Legislative Director.

Thank you,

ROBERT MARTINEZ, JR.,
International President.

AFL-CIO,

Washington, DC, November 13, 2019.

DEAR REPRESENTATIVE: On behalf of the AFL-CIO, I write to express our strong support for the "United States Export Finance Agency Act of 2019" (H.R. 4863) scheduled for floor consideration this week.

A healthy Export-Import Bank (Ex-Im Bank) is pivotal to the creation and sustainability of U.S. jobs in manufacturing, as well as increasing U.S. exports, thereby improving the balance of trade between the U.S. and high export countries.

H.R. 4863 reauthorizes the Ex-Im Bank for the next ten years and would gradually increase the bank's lending authority by \$40 billion, resulting in an expansion of projects. Although the bill would rename the Ex-Im Bank as the "United States Export Finance Agency," its intended mission "to assist in financing the export of U.S. goods and services" would remain unchanged. The legislation also includes provisions that reform the Bank's quorum rules that have severely limited the Bank's viability in recent years.

The creation of U.S. jobs is essential to a strong economy, and with the Bank's authorizing charter set to expire in later this month, now is the time to pass this important piece of legislation. For the reasons stated above, we urge you to vote for the immediate passage of H.R. 4863.

Sincerely,

WILLIAM SAMUEL,
Director,
Government Affairs.

INTERNATIONAL FEDERATION OF PROFESSIONAL & TECHNICAL ENGINEERS,

Washington, DC, November 12, 2019.

DEAR REPRESENTATIVE: As the executive officers of the International Federation of Professional & Technical Engineers (IFPTE), representing upwards of 90,000 workers, we urge you to vote to reauthorize the Export-Import Bank by passing H.R. 4863. "United States Export Finance Agency Act of 2019." This legislation supports American jobs in strategic industries and sectors of the U.S. economy, helps domestic manufacturing compete with manufacturers in high export nations, and takes steps to maintain the Export-Import Bank's (EXIM) operations over the next ten years.

EXIM is a critical tool that promotes U.S. manufacturing exports, from the primary exporter down through the domestic supply chain and requires at least 85% domestic content for full financing support. Among the U.S. workers that have benefited from EXIM are IFPTE members working at Boeing, Spirit AeroSystems, and Triumph Composite Systems. EXIM's financing for commercial airplane exports not only supports high-paying jobs and strategic sectors of the economy but also helps reduce the U.S. trade deficit, and provides financing for diverse industries, including small- and medium-sized business, consumable and durable goods exporters, and services exporters. The Export-Import Bank also results in a reduction of our national debt, as it has proven itself to be a federal agency that added \$9.6 billion in revenue to our national budget since 1992.

Emerging national economies have aggressively expanded their export financing agencies and Organization for Economic Cooperation & Development (OECD) nations continue their export credit support, making it critically important for Congress to respond by reauthorizing EXIM before its current authorization expires after November 21. China's two export credit agencies totaled \$39 billion in new medium- to long-term export credits in 2018, an amount greater than the next three countries' (Italy, German, and

South Korea) combined authorizations. By comparison, EXIM committed just \$300 million in medium- to long-term export credits for 2018 with all financial authorizations for the year totaling \$3.3 billion. EXIM's financial authorizations have ranked near the bottom of OECD nations and emerging national economies over the last three years due to EXIM lacking a quorum for its Board from mid-2015 to May 2019, leaving it unable to approve transactions exceeding \$10 million during that time. The three-year backlog of transactions in the EXIM pipeline totals \$40 billion and is estimated by EXIM to support 240,000 jobs.

IFPTE supports this legislation as well as the Senate bill sponsored by Senator Kevin Cramer, S. 2293, because it includes straightforward measures to reform EXIM's quorum rules so that EXIM's ability to support American exports and jobs cannot be limited by political gridlock, reauthorizes EXIM for ten years, and gradually increases EXIM's exposure cap from \$135 billion to \$175 billion over seven years. These provisions will create stability and room for EXIM's financing ability to grow its portfolio of projects, support U.S. exports and jobs, and drive economic growth.

For these reasons, we urge you to vote for the "United States Export Finance Agency Act of 2019." Thank you for your consideration. Should you have any questions, please feel free to contact either of us or IFPTE legislative representative.

Sincerely,

PAUL SHEARON,
President.
MATTHEW BIGGS,
*Secretary-Treasurer/
Legislative Director.*

NATIONAL ASSOCIATION OF
MANUFACTURERS,

November 14, 2019.

DEAR REPRESENTATIVE: Following strong growth and job creation over the past several years, manufacturers in America are now facing global economic headwinds and grappling with uncertainty in trade policy. If this uncertainty is allowed to persist, America will feel the consequences of reduced demand, production and employment in the manufacturing industry. That is why the National Association of Manufacturers urges you to act now to help reverse this trend by supporting H.R. 4863, the United States Export Finance Agency Act, which provides a long-term reauthorization of the U.S. Export-Import Bank that will enable manufacturers to export more of our products, invest more in our communities and hire more American workers.

H.R. 4863 will provide the tools that manufacturers need to compete in the global economy. More than 100 foreign export credit agencies around the world are actively helping their manufacturers win sales and jobs. Failing to reauthorize the bank is akin to unilateral disarmament. The Ex-Im Bank fills the gaps when the private sector is unable or unwilling to finance or provide other tools needed to participate in foreign projects or make export sales. Since 2000, the Ex-Im Bank has facilitated nearly \$450 billion in exports from thousands of U.S. companies—with more than 90% of its transactions directly supporting small businesses—and supported more than 2.5 million American jobs.

In the decade following the Great Recession, countries have prioritized exports, leading to a substantial increase in global export credit financing. China is the most aggressive nation, using export credit to expand its influence around the globe. Chinese programs are opaque and unregulated, with estimates that China provided more than \$500

billion in export credit in 2018, more support than all G7 export credit agencies combined.

To counter China and remain competitive, manufacturers in the United States need H.R. 4863. It includes a 10-year reauthorization, an increase in the authorization ceiling and measures to ensure that the agency's board of directors will remain fully functioning for the length of the reauthorization. The USEFAA also includes important reforms to prevent the misuse of Ex-Im Bank financing by entities connected to the Chinese People's Liberation Army or other sanctioned entities involved in corruption, intellectual property theft and other activities that threaten U.S. security. At the same time, this legislation will enable manufacturers in the United States to compete with China everywhere, outside and inside China.

The USEFAA is a win for American manufacturing workers. It will level the playing field, help manufacturers win sales and set an example of the values we are proud to represent on the global stage. Manufacturers urge your support for H.R. 4863 and ask that you reject amendments that would undermine this robust reauthorization and the ability of the agency to enable manufacturers to compete effectively around the world.

Sincerely,

JAY TIMMONS.

THE BOEING COMPANY,
Arlington, VA, October 28, 2019.

Hon. MAXINE WATERS,
*Chairwoman, House Committee on Financial
Services, Washington, DC.*

DEAR CHAIRWOMAN WATERS, The Boeing Company values your commitment to American manufacturing and job growth. As you know well, American workers create some of the best products and services in the world. When we are able to compete on a level playing field, we are able to create good-paying jobs by selling those products around the globe.

We write today to express our strong support for your legislation, the United States Export Finance Agency Act of 2019, which would provide a long-term reauthorization for the Export-Import Bank (Ex-Im).

A full, long-term reauthorization of the Ex-Im Bank is critical to stabilizing and strengthening America's economic capability in this current, unstable global market. Manufacturers and businesses that invest in equipment and other building materials would be greatly empowered by the stability brought by your legislation's 10 year reauthorization of the Ex-Im charter.

We also strongly support the permanent fix to the quorum requirements for larger deals, as well as the increase in cap thresholds, bringing the policies of Ex-Im in line with the modern challenges our American workers and businesses face in the global marketplace today.

During the last eight years, Ex-Im has supported more than 1.4 million U.S. jobs. In 2018 alone, the Ex-Im Bank helped more than 2,100 small businesses export their products. These impressive data points don't include the countless other supply chain companies who do business with larger U.S. exporters who also use Ex-Im financing.

Ex-Im is a tremendous asset to American businesses. We support your leadership in authoring the United States Export Finance Agency Act and urge all members of the House Financial Services Committee to vote in favor of its passage.

Sincerely,

TIM KEATING,
*Executive Vice President,
Government Operations, The
Boeing Company.*

AIR TRACTOR INC.,

Olney, TX, October 28, 2019.

Hon. MAXINE WATERS, Chair,
Hon. PATRICK MCHENRY, Ranking Minority
Member,
*House Committee on Financial Services,
Washington, DC.*

DEAR CHAIRMAN WATERS AND RANKING MEMBER MCHENRY: It is my understanding that your committee will consider mark up tomorrow of which one consideration is reauthorization of the Export-Import Bank (United States Export Finance Agency of 2019). I have communicated to you before on how important the Export-Import Bank ("Ex-Im") is to Air Tractor, a small business manufacturer and exporter. Ex-Im allows us to create and sustain jobs in rural north Texas. There is no substitute for Ex-Im and its products. Ex-Im is very important to small business and in my opinion, to all exporters large and small. Ex-Im means U.S. jobs.

I would urge swift and bipartisan action tomorrow to advance this legislation as currently proposed. The U.S. needs a robust and long-term reauthorization of Ex-Im.

If you have any questions of me, please contact me.

Sincerely,

DAVID ICKERT,
Treasurer and CFO.

Ms. WATERS. Mr. Chair, I yield 2 minutes to the gentlewoman from Pennsylvania (Ms. DEAN).

Ms. DEAN. Mr. Chair, I thank Chairwoman WATERS and Representative HECK for this important legislation.

I am excited to stand here in support of the Export-Import Bank. It is critically important to my home State of Pennsylvania and, in particular, my home district of Montgomery County and Berks County.

With over 200 total exporters in Pennsylvania, which have contributed over \$4 billion in total export value from 2014 to 2019, the Export-Import Bank has helped businesses across the Commonwealth gain access to new markets, create jobs, and compete globally.

That is why I am pleased to be among the original cosponsors and supporters of H.R. 4863, the United States Export Finance Agency Act, which reauthorizes the Bank for 10 years and makes critical reforms to help businesses across our Nation.

In particular, this reauthorization bill increases the Bank's lending authority to \$175 billion, includes a quorum fix, and enhances the Bank's environmental practices. Importantly, it also establishes an Office of Minority and Women Inclusion and an Office of Territorial Exporting, two important provisions that will help diversify the Bank's activities and our global activities.

Finally, the bill has key endorsements, as the chairwoman has so eloquently listed, from various industry stakeholders, including labor and the business community.

Mr. Chair, I thank Chairwoman WATERS and Representative HECK for introducing this reauthorization bill, and I urge adoption of the bill.

Mr. MCHENRY. Mr. Chair, I continue to reserve the balance of my time.

Ms. WATERS. Mr. Chair, it is my pleasure to yield 1 minute to the gentleman from Maryland (Mr. HOYER), the distinguished majority leader and a longtime supporter of Ex-Im.

Mr. HOYER. Mr. Chair, I thank the chairwoman for yielding.

And I thank Mr. MCHENRY for his work on the committee. Mr. Chair, I say to Mr. MCHENRY: There is still time to get well.

Mr. Chair, I rise in strong support of this legislation. I have been the majority leader in years past, the minority whip in years past, and now again the majority leader. During all of those years, I have been a strong supporter of the Ex-Im Bank.

Mr. Cantor, who was the majority leader, and I worked together the last time we brought this bill to the floor for reauthorization. There were 42 Republicans, many of whom served on the Financial Services Committee, who signed a discharge petition, a Republican discharge petition, because the chairman of the committee refused to bring this bill to the floor.

□ 1500

Mr. Chair, this bill enjoys the support of the United States Chamber of Commerce, wide support among the business community throughout America, support of the labor movement—the AFL-CIO and labor unions—all over America, and the support of millions of workers who are producing products here in America.

I have an agenda. I call it Make It In America. This is critical to that because all of our competitors around the world have an agency similar to the Export-Import Bank that facilitates their products being sold in competition with ours.

If we fail to reauthorize this piece of legislation, and if we fail to effect the reforms that have been included in not only dealing with the amount of money that they are authorized to lend but also the fact that we will not be locked into the inability of either a President or a Senate to confirm members of the Ex-Im board, but we will be able to act.

This legislation, therefore, is better than we have done before.

I thank MAXINE WATERS for her untiring leadership on this issue, and I also congratulate my friend DENNY HECK, a member of the committee from Washington State who has been as tenacious and faithful in his support of ensuring the reauthorization when we had the discharge petition, and this time, as anybody in this House. I thank the gentleman, Mr. HECK, for his leadership on this issue.

When that bill was discharged, some of you may remember, even though the Republican leadership would not bring it to the floor, it had to be discharged. Forty-two Republicans signed the discharge petition, led by Mr. LUCAS and Mr. Fincher from Tennessee.

Mr. LUCAS is still here. I hope Mr. LUCAS will vote for this bill when he has the opportunity to do so one more time.

I had made the point with Mr. Cantor that I believed that the majority of Republicans would support the reauthorization. And, in fact, they did. The majority of Republicans, when the vote came, voted for the bill that had been refused by Mr. Hensarling to bring it to the floor.

So this is not as if it is some partisan piece of legislation. I would hope the Republicans would have the courage—although I see them too often marching in lockstep to their party principle rather than their own principle. I am disappointed with that, Mr. Chair, because this is a piece of legislation that will protect and create hundreds of thousands of jobs and because it will make us more competitive.

We make some of the best products in the world, period. But we need to be price competitive because people will be inclined to buy, perhaps, a less quality product because it is cheaper.

That is why the U.S. Chamber of Commerce is overwhelmingly in support of this. That is why the administration is in favor of reauthorizing the Ex-Im Bank.

They say they want it clean. The President was initially, during the course of his campaign, opposed to the Ex-Im Bank. Then he talked, frankly, to some people in manufacturing who said: Mr. President, if we don't have an Export-Import Bank, you said you want to create jobs, but you are going to lose jobs.

So he changed his mind. Then, unfortunately, he appointed somebody to head up the Ex-Im Bank who was totally against it, a guy named Scott Garrett from New Jersey. The good news is the Senate said, because it supports the Ex-Im Bank, they are not going to take Garrett, so his name was withdrawn.

Mr. Chair, I appreciate Chairwoman WATERS for bringing this to the floor. I urge every Member of this body to support it. Don't snatch partisanship from the jaws of bipartisanship every time you get the opportunity.

Let's try to reflect to the American people that business and labor are together, and, yes, even Democrats and Republicans, conservatives and liberals, are together because this is good for American jobs. It is good for people who want to make it in America.

That is what Ms. WATERS, the chair of the committee, has been arguing, and Mr. HECK, and GWEN MOORE, who chaired the subcommittee when we took it out last time, and others who have fought so hard for this bill.

Our economy depends on strong export growth, not just for large businesses, but small and medium-sized businesses in communities across the country. It is not just the exporter. It is all the secondary small businesses that provide products for those large exporters.

For this reason, the Export-Import Bank has traditionally had strong, bipartisan support. A majority of Republicans just a few years ago supported

this bill. Not this exact bill. This bill should have that kind of support, too.

There is not a single provision in this bill that those on the other side of the aisle can legitimately label a poison pill. That doesn't mean it is exactly like they want it. We don't always get everything we want. But the central part of this bill ought to be supported by every one of us.

The last time this came up, one Democrat voted against it. He is no longer with us—not because of his vote on this bill. But I point out to you that we are overwhelmingly for this bill. Business wants this bill.

Usually, you don't see the Democrats saying yes to business groups. This is for jobs for working Americans. That is why this bill has the strong and unified support of the business community.

I am disappointed, frankly, that Republicans have decided to make this bill partisan. Frankly, Mr. MCCARTHY was for this bill before he was against this bill—not this bill. He was for the Export-Import Bank before he was against it, if you look at the RECORD. He is going to vote against it this time.

Mr. SCALISE voted against it last time, as did Mr. MCCARTHY on the reauthorization that I just mentioned that was discharged out of committee, as did Mr. MCHENRY. All three of them opposed this bill in the past.

So it is not a question of these amendments. For whatever reasons, they are opposed to this bill. That is a shame. There is no reason for supporters of American exports on both sides of the aisle not to come together and support the Ex-Im Bank's reauthorization.

My hope is that what this House will do today is send a strong message of support for the Export-Import Bank. Tell the rest of the world we are going to compete. Tell the rest of the world we are going to compete on an even playing field. Tell the rest of the world we are going to support our exporting community.

Indeed, according to the National Association of Manufacturers, during the 4-year period from 2015 to 2019 when the Ex-Im Bank lacked a quorum needed to do its job properly, our country gained 80,000 fewer manufacturing jobs and lost \$119 billion in manufacturing output, all because we didn't fix the quorum, which is now fixed in this bill. Let me repeat that: 80,000 fewer manufacturing jobs and \$119 billion in lost output.

This fixes that. If you vote against this bill, you may be voting against \$119 billion—probably more because of inflation, maybe \$150 billion—to the good. Not government spending, increased output, increased economic activity, and increased jobs of 80,000, probably more.

Countries all around the world have export credit agencies, as I have said. In fact, China has three export credit agencies that provided more support in just 1 year than the Export-Import Bank has provided in its entire history.

What do you say by a “no” vote? We are going to retreat from that competition. We are not going to play. Who does that advantage? China. Who does that advantage? Every one of our other competitors. Who does that disadvantage? American workers.

Mr. Chair, we need to give our exporters a fair, fighting chance by providing export financing to American business. That is what this bill does.

It is not a partisan bill. It is not a Republican bill or a Democratic bill. Those of you who say you are probusiness and proworker and want to build jobs, that is why the President of the United States decided he is for reauthorization. He may not like a provision or two in this bill, but the administration says they are for reauthorizing this.

This gives you the opportunity to do that. Take it. This is not going to be a partisan bill for any of us. Take this opportunity to stand up as the majority of your colleagues did the last time this reauthorization came to the floor, and as they have done every time it has come to the floor.

Join me, my colleagues, in voting for American workers, American manufacturers, suppliers, subcontractors, little businesses, small businesses, and medium businesses. This is good for America. Vote “yes.”

Mr. MCHENRY. Mr. Chair, I yield myself such time as I may consume.

I would assure my colleagues that when the President says that he is going to veto the bill, as he put out with a Statement of Administration Policy, he intends to veto this bill if it hits his desk. That is number one.

Two, the Senate majority leader says: “We are not going to pass the House bill.”

They also say they are going to take this up as a part of the CR, and I think that is important. We don’t want this Bank to lapse.

I would also commend for my colleagues that—it is a bit rich, a bit thick, because people voted for Ex-Im and against Ex-Im in the past, including Chairwoman WATERS, who voted against reauthorization in 2002. So times change, issues change, and our votes reflect those changes in time.

I would say that the majority leader, in his speech, does outline that he is a strong advocate for the Bank. He absolutely is. That is why I have great assurance when this bill passes or doesn’t pass that we will have an extension of the Bank, and we are going to have a functioning bank. It is important.

Mr. Chair, I yield 3 minutes to the gentleman from Ohio (Mr. STIVERS), the ranking member of the Subcommittee on National Security, International Development and Monetary Policy, a great advocate for the Ex-Im Bank, to talk through his position on Ex-Im.

Mr. STIVERS. Mr. Chair, I thank the ranking member for yielding.

I don’t want to fall into revisionist history. I was one of the Republicans

who signed the discharge petition against my own chairman and against my own leadership in 2014 and supported the Ex-Im Bank.

I would love to be here this afternoon to be supporting a bipartisan bill on reauthorizing the Ex-Im Bank. We had a bipartisan bill in June, and it wasn’t the Republicans who walked away from it. It was the Democratic majority that walked away from it. The bill was marked up on a party-line vote in the Financial Services Committee.

I think it is really important to note that we will reauthorize the Export-Import Bank in the appropriations process, and many of us support that. We do not want a lapse. But this bill is going to the Senate where it goes nowhere. And the administration has said they would veto it.

Let’s not pursue a partisan vehicle here. The Rules Committee had an opportunity to allow for some amendments that would have addressed some very important issues, including one from my colleague from Arkansas (Mr. HILL) that would have stopped China from stealing intellectual property. They chose to block consideration of those amendments.

Ex-Im reauthorization is now, unfortunately, tied to the appropriations process, and I think we all know that.

I want to reiterate that my fear is that we are needlessly moving forward with a party-line vote, or a mostly party-line vote, on something that has and should be bipartisan.

□ 1515

Finally, I want to address some comments made earlier by one of my colleagues expressing skepticism about the ranking member, Mr. MCHENRY’s willingness to back the reauthorization effort.

We all know that the ranking member reached a deal with the chairwoman in June on reauthorization, and, again, it was the Democratic majority that walked away from it, not the ranking member. I just want to make sure everybody understood that that was what happened.

Furthermore, the deal actually increased Ex-Im’s lending cap up to \$175 billion, something that I know our former chairman would have never done. So I think our ranking member has dealt in good faith through this whole process. I also think it is completely inaccurate that they didn’t deal in good faith.

Regardless of what happens today, I am hopeful that we will find a way to reauthorize the Export-Import Bank, and I now know it is definitely tied to the appropriations process.

Ms. WATERS. Mr. Chair, I yield 2 minutes to the gentleman from Maryland (Mr. HOYER), the majority leader, to respond to anything he would like to respond to.

Mr. HOYER. Mr. Chair, I thank the gentlewoman for yielding.

Mr. Chair, by the way, Mr. MCHENRY is my friend. He and I have a good

working relationship, and I appreciate that friendship. I regret that he is opposing this bill. I know there was an attempt to reach a bipartisan agreement.

In candor, I think everybody on this floor needs to know there were outside business concerns about that agreement, so it was not simply a partisan act. It was that those who see this as a job creator thought that some of the provisions that were put in the so-called compromise would be harmful to job creation and to the sale of exports across the sea.

But the reason I really rose—and I thank Madam Chairwoman for yielding—is to say, yes, the President said he was going to veto this; yes, the majority leader in the Senate said he is not going to bring things up. That is unfortunate, but the statement I made is accurate.

The President of the United States says he is for the reauthorization of the Export-Import Bank. That is a change in his position during the course of his campaign in 2016. It is a change because he was convinced that the reauthorization of the Export-Import Bank is good for America, good for jobs, good for business, good for working men and women in this country. And so he has repaired, also, to partisanship.

There are no poison pills in here. There may be some things you wanted that are not in this bill; there may be some things in this bill that I would have liked that are not in this bill. But the central point of this is this reauthorizes the Bank.

The CHAIR. The time of the gentleman has expired.

Ms. WATERS. Mr. Chair, I yield an additional 1 minute to the majority leader.

Mr. HOYER. Mr. Chair, I thank the gentlewoman.

It takes care of the challenge that we had when there was no quorum, and the fact that we had no quorum was all about politics.

Don’t make this about politics as well. An estimate of 80,000 jobs, \$150 billion lost because we didn’t have a quorum. Let’s not twist in the wind.

This bill has 95 percent agreement. The gentleman who spoke before me said he voted for this last time. There is no change that, in my opinion, warrants a change in heart.

I know that there is some upset that the bipartisan bill that was agreed to didn’t fly, but it didn’t fly mostly because the outside came in and said: This will not help us; this will not affect the end that we want. That record ought to be clear, Mr. Chairman.

So the chairwoman worked on bringing a bill to the floor that will help. She has done that. I hope my colleagues will put their partisanship behind them, put protecting, frankly, their positioning in terms of negotiation behind them and vote for this bill.

Mr. MCHENRY. Mr. Chairman, may I inquire how much time I have remaining.

The CHAIR. The gentleman from North Carolina has 6 minutes remaining. The gentlewoman from California has 5 minutes remaining.

Mr. MCHENRY. Mr. Chairman, I would commend for the House that, yes, there is an opportunity for bipartisanship. I think that will be on the CR to extend the Export-Import Bank. It is an important institution. At its height, it supported almost 2 percent of American exports. It is a small amount of global trade, but it is important. We want to make sure the Bank continues to function, but this is not the bill to do that. We will take care of that in another vehicle, and I am hopeful we can have a bipartisan vote there.

Mr. Chair, I yield 2 minutes to the gentleman from Colorado (Mr. TIPTON), my colleague.

Mr. TIPTON. Mr. Chairman, we hear the President is for the extension, the Senate is for the extension. The problem is, they are not for this piece of legislation.

I think it is important to be able to note that the ranking member, once again, on the Committee on Financial Services had a deal in principle with the chair to be able to reauthorize the Bank, to be able to add strong protections against China's global interest. Unfortunately, that deal was pulled, and we are left with the bill that does not address these issues head-on.

In the committee's process, I offered an amendment to be able to combat China's Belt and Road Initiative that would prohibit Ex-Im's assistance to the Government of China unless otherwise authorized by the President of the United States.

China's envisioned the Belt and Road as an economic tool to be able to expand their influence and, in some cases, force countries to become overly reliant on financing from China.

The Belt and Road projects also raise a specter of infrastructure that could be used by China's military, even as China promotes international reach with the yuan and the potential displacement of the dollar.

With more than 60 countries potentially hosting Belt and Road projects and estimated total financing exceeding \$1 trillion, the Chinese Government's ambitions are massive and serious—and should be taken so.

The Obama administration actively attempted to be able to keep foreign countries from joining China in their Asian Infrastructure Investment Bank over concerns that the resources would support Beijing's geopolitical ambitions.

The bill on the floor today does nothing to be able to address these issues. If anything, the Belt and Road Initiative is even more worrying, and we ought to take a strong stance against it.

Further, according to the Council on Foreign Relations, China's Belt and Road Initiative is one of the main planks of China's statecraft under the current regime, and it is a key component of the Made in China 2025 economic development strategy.

And yet, my amendment, in process, was rejected in committee, and there is no trace of proactive restraint against the Belt and Road investments in the bill on the floor today.

It is completely nonsensical to have the Export-Import Bank offer U.S. taxpayer-backed subsidies to companies implementing projects that further Beijing's geopolitical ambitions.

Ms. WATERS. Mr. Chair, I yield 2 minutes to the gentleman from Washington (Mr. HECK).

Mr. HECK. Mr. Chair, consistency is the hobgoblin of small minds, and nobody is ever going to accuse the other side of having a small mind, because I have been here just long enough to remember when they railed with righteous indignation to pass legislation even though the Obama administration had issued an SAP. Evidently, that is not a standard that applies today, but it applied then.

Listen, I have heard no objections to the content of the proposed legislation. What mostly I have heard is that we had a deal that fell apart and it is all our fault. That is pretty good revisionist history. It fell apart because it didn't have the votes.

And it wasn't just a question of what happened on the majority side. They know full well there were minority party Members who were not going to vote for it. There was bipartisan opposition, frankly, because of all the external stakeholder opposition, because it does not work.

What are the differences, the major differences? Basically, that other deal would have prohibited sale into countries—China, in particular—with state-owned enterprises.

What are those? All railroads, all utilities, all airlines. That is not the way we engage other countries and change their behavior.

Materially, factually wrong that we would subsidize the Chinese Communist Party. In fact, in the last 30 years, the Export-Import Bank has transferred up to \$10 billion into the U.S. Treasury.

Listen, I just wish people would have the courage of their convictions. The argument seems to be made, and I think it is a debate worth having, is should we kick China out of the World Trade Organization. That is really what is being said here. Let's have that debate.

Looking back, I think it is questionable that they were admitted without stronger accountability, and I think we need stronger accountability.

Mr. Chair, great irony, the bill before you has incredible advance progress over current law in terms of accountability with China. So, at the end of the day, here it is: revenue generating, job generating, American jobs. Vote "yes."

Mr. MCHENRY. Mr. Chair, this is what we are trying to not fund for American taxpayers. We are having American taxpayer dollars go to subsidize Chinese companies to perpetrate

the violence that is happening in repression of the Chinese people and the folks in Hong Kong. This is what we are trying to stop, and their bill does nothing to stop this type of subsidization of our goods, our American tax dollars going into the harm that is perpetrated there.

So you can make a nice political case that you have done something, but in reality, in terms of legislative text, you don't do squat. And that is a huge problem. That is the reason why there is opposition over here.

I would also commend to my colleagues that every Republican voted for the bipartisan bill that I negotiated with Chairwoman WATERS in committee.

Mr. Chair, I yield 2 minutes to the gentleman from Ohio (Mr. GONZALEZ).

Mr. GONZALEZ of Ohio. Mr. Chair, I thank Ranking Member MCHENRY for his leadership on this issue.

Let me start by saying that I fully support the Export-Import Bank and recognize the important role that the Bank plays in supporting businesses and jobs across my district and State.

This is my first time having the opportunity to vote on this and state that, and I want to state it emphatically.

I appreciate that the majority leader and Mr. HECK have articulated what specifically is at issue here. And what is at issue here is that outside groups have captured this bill and objected to every single provision, no matter how small, dealing with the People's Republic of China.

They objected, in particular, to an amendment that I offered that would require exporters receiving Ex-Im assistance to certify that they do not punish their employees for private communications on issues that China is so sensitive to, specifically, freedom in Hong Kong and human rights in Xinjiang and Tibet—not throwing China out of the WTO, though I am very, very happy to have a debate on that.

But that is not what this was about. This was about preventing our companies from censoring their own employees, domestic employees, on their own time, in the comfort of their own home.

Nothing in this amendment would have affected a company's policies in the workplace or its ability to manage business communications. But when employees are expressing themselves on their own time and if they want to stand by victims of oppression, an Ex-Im beneficiary wouldn't have been able to retaliate against them.

I was disheartened that the majority would not allow this body to debate and vote on this commonsense amendment that would have protected the free speech of American workers.

And a final point, because I have a feeling that somebody is about to read back to me what they believe they know about my district.

We have a wonderful system, and in our system of government, we represent our own districts. Okay? We

know our districts better than anybody else. That is why we are here.

On behalf of northeast Ohio, let me tell you, China has absolutely decimated our manufacturing sector, and I am proud to vote “no” on this bill.

Ms. WATERS. Mr. Chair, I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, may I inquire how much time I have remaining. The CHAIR. The gentleman from North Carolina has 30 seconds remaining. The gentlewoman from California has 3 minutes remaining.

Mr. MCHENRY. Mr. Chair, I am prepared to close. May I inquire if there are further speakers on the other side.

Ms. WATERS. Mr. Chair, I am prepared to close.

Mr. MCHENRY. Mr. Chair, I yield myself the balance of my time.

Mr. Chair, this is a failure of bipartisan policymaking, and this is a sad day.

I am not angry. I appreciate Chairwoman WATERS attempting to strike a bipartisan deal. In fact, we had a deal, and we filed that bill. It is H.R. 3407 that encouraged Members to sign the discharge petition so we can actually support something that was a bipartisan negotiation, not this bill before us today that doesn't take on the important work of banning Chinese state-owned enterprises from accessing our export credit agency. That is what this is about.

So I ask my colleagues to vote “no” on this very important measure of international export activities, and I yield back the balance of my time.

□ 1530

Ms. WATERS. Mr. Chairman, I yield myself such time as I may consume.

Earlier this year when the Ex-Im reauthorization was still in committee, we entered into good-faith negotiations with Ranking Member MCHENRY. Unfortunately, the China state-owned enterprise provision insisted on by the ranking member came up short and prevented us from reaching broad bipartisan support for the bill.

In fact, his China provision was roundly rejected in seven different votes in committee. This provision was voted down during markup because my colleagues realized that it would do more to harm U.S. exporters and U.S. jobs than help to counter against the very real problems faced by U.S. exporters competing with China.

There are a number of other provisions in Mr. MCHENRY's bill that are unnecessary, even burdensome, and aimed at diminishing the bank's ability to function. In fact, in many ways, rather than seeking to strengthen and improve the flexibility of the bank to meet the challenges faced by U.S. industry today, the provisions in this bill put forward by the ranking member consistently sought to further constrain the bank with unnecessary and, in many cases, new limits and restrictions.

What the Republicans don't say is that a bipartisan bill in the Senate was

introduced that had none of Mr. MCHENRY's problematic provisions. Then, last week, the President similarly said that he also supported a 10-year clean reauthorization, which is odd since the Republicans claimed he supported Mr. MCHENRY's hurdles for the Ex-Im Bank.

I continue to believe that this provision will hamper Ex-Im's ability to support U.S. exporters and American jobs.

Let me just wrap this up by saying that this is a significant bill that we have before this House. This is a bill that will correct the harm that has been done to our export agency. This is a bill that will create more jobs.

This is a bill that has the support of the U.S. Chamber of Commerce, GE, Boeing, the AFL-CIO, the International Association of Machinists and Aerospace Workers, the International Brotherhood of Boilermakers, the International Brotherhood of Electrical Workers, the International Federation of Professional and Technical Engineers, the Business Roundtable, and North America's Building Trades Unions.

So, here we have a bill where we have people who oppose each other all the time and have come together because they know that it is in the best interests of our country. They know that they have put us in a position—those who have been voting against reauthorization—of being noncompetitive with China and other countries who like to see us in that weakened position.

This bill is going to bring us out of that weakened position. This is a bill that improves upon our ability to provide export financing. This is a bill that will create jobs.

This is a bill that recognizes that we are not manufacturing at the rate that we should be in this country. And we are not going to be in that position any more.

This is a bill that creates jobs in all of our districts. This is a bill that I would ask my Members to please support, and let's keep America moving forward with the export-import bill.

Mr. Chair, I yield back the balance of my time.

The CHAIR. All time for general debate has expired.

Pursuant to the rule, the bill shall be considered for amendment under the 5-minute rule.

In lieu of the amendment in the nature of a substitute recommended by the Committee on Financial Services, printed in the bill, an amendment in the nature of a substitute consisting of the text of Rules Committee Print 116-36 shall be considered as adopted. The bill, as amended, shall be considered as an original bill for purpose of further amendment under the 5-minute rule and shall be considered as read.

The text of the bill, as amended, is as follows:

H.R. 4863

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “United States Export Finance Agency Act of 2019”.

SEC. 2. TABLE OF CONTENTS.

The table of contents of this Act is as follows:

- Sec. 1. Short title.*
- Sec. 2. Table of contents.*
- Sec. 3. Renaming of the Export-Import Bank of the United States.*
- Sec. 4. Authorization period.*
- Sec. 5. Aggregate loan, guarantee, and insurance authority.*
- Sec. 6. Office of Minority and Women Inclusion.*
- Sec. 7. Support for United States territories.*
- Sec. 8. Alternative procedures during quorum lapse.*
- Sec. 9. Strengthening support for U.S. small businesses.*
- Sec. 10. Enhancing flexibility to respond to predatory export financing by China.*
- Sec. 11. Restriction on financing for certain entities.*
- Sec. 12. Prohibitions on financing for certain persons involved in sanctionable activities.*
- Sec. 13. Promoting renewable energy exports, environmental and social standards, and accountability.*
- Sec. 14. Reinsurance program.*
- Sec. 15. Information technology systems.*
- Sec. 16. Administratively determined pay.*

SEC. 3. RENAMING OF THE EXPORT-IMPORT BANK OF THE UNITED STATES.

(a) IN GENERAL.—The Export-Import Bank of the United States is hereby redesignated as the United States Export Finance Agency.

(b) REFERENCES.—Any reference to the Export-Import Bank of the United States in any law, rule, regulation, certificate, directive, instruction, or other official paper in force on the date of the enactment of this Act is deemed a reference to the United States Export Finance Agency.

SEC. 4. AUTHORIZATION PERIOD.

Section 7 of the Export-Import Bank Act of 1945 (12 U.S.C. 635f) is amended by striking “2019” and inserting “2029”.

SEC. 5. AGGREGATE LOAN, GUARANTEE, AND INSURANCE AUTHORITY.

Section 6(a)(2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635e(a)(2)) is amended to read as follows:

“(2) APPLICABLE AMOUNT DEFINED.—In this subsection, the term ‘applicable amount’ means—

- “(A) \$145,000,000,000 for fiscal year 2020;*
- “(B) \$150,000,000,000 for fiscal year 2021;*
- “(C) \$155,000,000,000 for fiscal year 2022;*
- “(D) \$160,000,000,000 for fiscal year 2023;*
- “(E) \$165,000,000,000 for fiscal year 2024;*
- “(F) \$170,000,000,000 for fiscal year 2025; and*
- “(G) \$175,000,000,000 for each of fiscal years 2026 through 2029.”.*

SEC. 6. OFFICE OF MINORITY AND WOMEN INCLUSION.

(a) IN GENERAL.—Section 3(i) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(i)) is amended to read as follows:

“(i) OFFICE OF MINORITY AND WOMEN INCLUSION.—

“(1) ESTABLISHMENT.—The Agency shall establish an Office of Minority and Women Inclusion which shall be responsible for carrying out this subsection and all matters relating to diversity in management, employment, and business activities in accordance with such standards and requirements as the Director of the Office shall establish.

“(2) TRANSFER OF RESPONSIBILITIES.—The Agency shall ensure that, to the extent that the responsibilities described in paragraph (1) (or comparable responsibilities) were, as of the date of the enactment of this subsection, performed by another office of the Agency, the responsibilities shall be transferred to the Office.

“(3) DUTIES WITH RESPECT TO CIVIL RIGHTS LAWS.—The responsibilities described in paragraph (1) shall not include enforcement of statutes, regulations, or executive orders pertaining to civil rights, except that the Director of the Office shall coordinate with the President of the Agency, or the designee of the President of the Agency, regarding the design and implementation of any remedies resulting from violations of the statutes, regulations, or executive orders.

“(4) DIRECTOR.—

“(A) IN GENERAL.—The Director of the Office shall be appointed by, and shall report directly to, the President of the Agency. The position of Director of the Office shall be a career reserved position in the Senior Executive Service, as that position is defined in section 3132 of title 5, United States Code, or an equivalent designation.

“(B) DUTIES.—The Director shall—

“(i) develop standards for equal employment opportunity and the racial, ethnic, and gender diversity of the workforce and senior management of the Agency;

“(ii) develop standards for increased participation of minority-owned and women-owned businesses in the programs and contracts of the Agency, including standards for coordinating technical assistance to the businesses; and

“(iii) enhance the outreach activities of the Agency with respect to, and increase the total amount of loans, guarantees, and insurance provided by the Agency to support exports by socially and economically disadvantaged small business concerns (as defined in section 8(a)(4) of the Small Business Act) and small business concerns owned by women.

“(C) OTHER DUTIES.—The Director shall advise the President of the Agency on the impact of the policies of the Agency on minority-owned and women-owned businesses.

“(5) INCLUSION IN ALL LEVELS OF BUSINESS ACTIVITIES.—

“(A) CONTRACTS.—The Director of the Office shall develop and implement standards and procedures to ensure, to the maximum extent possible, the inclusion and utilization of minorities (as defined in section 1204(c) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1811 note)) and women, and minority- and women-owned businesses (as such terms are defined in section 21A(r)(4) of the Federal Home Loan Bank Act (12 U.S.C. 1441a(r)(4)) in all business and activities of the Agency at all levels, including in procurement, insurance, and all types of contracts. The processes established by the Agency for review and evaluation for contract proposals and to hire service providers shall include a component that gives consideration to the diversity of the applicant.

“(B) APPLICABILITY.—This paragraph shall apply to all contracts for services of any kind, including all contracts for all business and activities of the Agency, at all levels.

“(C) OUTREACH.—The Agency shall establish a minority outreach program to ensure the inclusion (to the maximum extent practicable) of contracts entered into with the enterprises of minorities and women and businesses owned by minorities and women, including financial institutions, investment banking firms, underwriters, accountants, brokers, and providers of legal services.

“(6) DIVERSITY IN AGENCY WORKFORCE.—The Agency shall take affirmative steps to seek diversity in its workforce at all levels of the Agency consistent with the demographic diversity of the United States, in a manner consistent with applicable law, including—

“(A) to the extent the Agency engages in recruitment efforts to fill vacancies—

“(i) recruiting at historically Black colleges and universities, Hispanic-serving institutions, Tribal colleges and universities, women's colleges, and colleges that typically serve majority minority populations; and

“(ii) recruiting at job fairs in urban communities, and placing employment advertisements

in print and digital media oriented toward women and people of color;

“(B) partnering with organizations that are focused on developing opportunities for minorities and women to place talented young minorities and women in industry internships, summer employment, and full-time positions; and

“(C) by use of any other mass media communications that the Director of the Office determines necessary.”.

(b) INCLUSION IN ANNUAL REPORT.—Section 8 of such Act (12 U.S.C. 635g) is amended by adding at the end the following:

“(1) OFFICE OF MINORITY AND WOMEN INCLUSION.—

“(1) IN GENERAL.—The Agency shall include in its annual report to the Congress under subsection (a) a report from the Office of Minority and Women Inclusion regarding the actions taken by the Agency and the Office pursuant to section 3(i), which shall include—

“(A) a statement of the total amounts paid by the Agency to contractors since the most recent report under this subsection;

“(B) the percentage of the amounts described in subparagraph (A) that were paid to contractors as described in section 3(i)(5)(A);

“(C) the successes achieved and challenges faced by the Agency in operating minority and women outreach programs;

“(D) a description of the progress made by the Agency in supporting exports by minority-owned small business concerns and the progress made by the Agency in supporting small business concerns owned by women, including estimates of the amounts made available to finance exports directly by both categories of small business concerns, a comparison of these amounts with the amounts made available to all small business concerns, and a comparison of such amounts with the amounts so made available during the 2 preceding years;

“(E) the challenges the Agency may face in hiring qualified minority and women employees and contracting with qualified minority-owned and women-owned businesses; and

“(F) any other information, findings, conclusions, and recommendations for legislative or Agency action, as the Director of the Office deems appropriate.

“(2) DEFINITIONS.—In this subsection:

“(A) MINORITY-OWNED SMALL BUSINESS CONCERN.—The term ‘minority-owned small business concern’ has the meaning given the term ‘socially and economically disadvantaged small business concern’ under section 8(a)(4) of the Small Business Act.

“(B) SMALL BUSINESS CONCERN.—The term ‘small business concern’ has the meaning given that term under section 3(a) of the Small Business Act.”.

(c) CONFORMING AMENDMENT.—Section 8(f) of the Export-Import Bank Act of 1945 (12 U.S.C. 635g(f)) is amended—

(1) by striking paragraph (4); and

(2) by redesignating paragraphs (5) through (8) as paragraphs (4) through (7), respectively.

SEC. 7. SUPPORT FOR UNITED STATES TERRITORIES.

(a) CREATION OF THE OFFICE OF TERRITORIAL EXPORTING.—Section 3 of the Export-Import Bank Act of 1945 (12 U.S.C. 635a) is amended by adding at the end the following:

“(n) OFFICE OF TERRITORIAL EXPORTING.—

“(1) IN GENERAL.—The President of the Agency shall establish an Office of Territorial Exporting, the functions of which shall be to—

“(A) promote the export of goods and services from the territories;

“(B) conduct outreach, education, and disseminate information concerning export opportunities and the availability of Agency support for such activities; and

“(C) increase the total amount of loans, guarantees, and insurance provided by the Agency benefitting the territories.

“(2) STAFF.—The President of the Agency shall hire such staff as may be necessary to perform the functions of the Office, including—

“(A) at least 1 staffer responsible for liaising with Puerto Rico and the United States Virgin Islands; and

“(B) at least 1 staffer responsible for liaising with the United States territories of Guam, the Commonwealth of the Northern Mariana Islands, and American Samoa.

“(3) DEFINITION OF TERRITORY.—In this Act, the term ‘territory’ means the Commonwealth of Puerto Rico, the United States Virgin Islands, Guam, the Commonwealth of the Northern Mariana Islands, and American Samoa.”.

(b) ANNUAL REPORT.—Section 8 of such Act (12 U.S.C. 635g), as amended by section 6(b) of this Act, is amended by adding at the end the following:

“(m) REPORT ON ACTIVITIES IN THE TERRITORIES.—The Agency shall include in its annual report to Congress under subsection (a) a report on the steps taken by the Agency in the period covered by the report to increase—

“(1) awareness of the Agency and its services in the territories; and

“(2) the provision of Agency support to export businesses in the territories.”.

SEC. 8. ALTERNATIVE PROCEDURES DURING QUORUM LAPSE.

(a) IN GENERAL.—Section 3(c)(6) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(c)(6)) is amended—

(1) by inserting “(A)” after “(6)”; and

(2) by adding at the end the following:

“(B)(i) If there is an insufficient number of directors to constitute a quorum under subparagraph (A) for 90 consecutive days during the term of a President of the United States, a temporary Board, consisting of the following members, shall act in the stead of the Board of Directors:

“(I) The United States Trade Representative,

“(II) The Secretary of the Treasury,

“(III) The Secretary of Commerce, and

“(IV) The members of the Board of Directors.

“(ii) If, at a meeting of the temporary Board—

“(I) a member referred to in clause (i)(IV) is present, the meeting shall be chaired by such a member, consistent with Agency bylaws; or

“(II) no such member is present, the meeting shall be chaired by the United States Trade Representative.

“(iii) A member described in subclause (I), (II), or (III) of clause (i) may delegate the authority of the member to vote on whether to authorize a transaction, whose value does not exceed \$100,000,000, to—

“(I) if the member is the United States Trade Representative, the Deputy United States Trade Representative; or

“(II) if the member is referred to in such subclause (II) or (III), the Deputy Secretary of the department referred to in the subclause.

“(iv) If the temporary Board consists of members of only 1 political party, the President of the United States shall, to the extent practicable, appoint to the temporary Board a qualified member of a different political party who occupies a position requiring nomination by the President, by and with the consent of the Senate.

“(v) The temporary board may not change or amend Agency policies, procedures, bylaws, or guidelines.

“(vi) The temporary Board shall expire at the end of the term of the President of the United States in office at the time the temporary Board was constituted or upon restoration of a quorum of the Board of Directors as defined in subparagraph (A).

“(vii) With respect to a transaction that equals or exceeds \$100,000,000, the Chairperson of the temporary Board shall ensure that the Agency complies with section 2(b)(3).”.

(b) TERMINATION.—The amendments made by subsection (a) shall have no force or effect after the 10-year period that begins with the date of the enactment of this Act.

SEC. 9. STRENGTHENING SUPPORT FOR U.S. SMALL BUSINESSES.

(a) SMALL BUSINESS POLICY.—Section 2(b)(1) of the Export-Import Bank Act of 1945 (12

U.S.C. 635(b)(1) is amended by striking subparagraph (E)(i)(I) and inserting the following:

“(E)(i)(I) It is further the policy of the United States to encourage the participation of small business (including women-owned businesses, minority-owned businesses, veteran-owned businesses, businesses owned by persons with disabilities, and businesses in rural areas) and start-up businesses in international commerce, and to educate such businesses about how to export goods using the United States Export Finance Agency.”

(b) OUTREACH.—

(1) PLAN.—Within 120 days after the date of the enactment of this Act, the United States Export Finance Agency shall prepare and submit to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate a comprehensive outreach plan to ensure that small business owners are aware of the financing options available to them through the Agency. The plan shall include—

(A) input from the Small Business Administration and statewide small business coalitions with operations in rural, urban, and suburban regions;

(B) an emphasis on outreach to businesses owned by women, minorities, veterans, and persons with disabilities; and

(C) a proposed budget for carrying out the plan during fiscal years 2020 through 2029, that provides for the spending of at least \$1,000,000 annually for outreach to small businesses.

(2) IMPLEMENTATION.—Section 2(b)(1)(E) of such Act (12 U.S.C. 635(b)(1)(E)) is amended by adding at the end the following:

“(xi) After consultation with the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate, the Agency shall implement the outreach plan referred to in section 9(b)(1) of the United States Export Finance Agency Act of 2019.”

(c) EXCLUSION OF UNUTILIZED INSURANCE AUTHORITY IN CALCULATING SMALL BUSINESS THRESHOLD.—Section 2(b)(1)(E)(v) of such Act (12 U.S.C. 635(b)(1)(E)(v)) is amended by adding at the end the following: “For the purpose of calculating the amounts of authority required under this clause, the Agency shall, with respect to insurance, exclude unutilized authorizations that terminated during the fiscal year.”

(d) INCREASE IN SMALL BUSINESS THRESHOLD.—

(1) IN GENERAL.—Section 2(b)(1)(E)(v) of such Act (12 U.S.C. 635(b)(1)(E)(v)) is amended by striking “25” and inserting “30”.

(2) EFFECTIVE DATE.—The amendment made by paragraph (1) shall take effect on October 1, 2028.

SEC. 10. ENHANCING FLEXIBILITY TO RESPOND TO PREDATORY EXPORT FINANCING BY CHINA.

(a) DEEMING RULE UNDER TIED AID CREDIT PROGRAM.—Section 10(b)(5)(B)(i)(III) of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-3(b)(5)(B)(i)(III)) is amended by adding at the end the following new sentence: “The requirement that there be credible evidence of a history of a foreign export credit agency making offers not subject to the Arrangement is deemed met in the case of exports likely to be supported by official financing from the People’s Republic of China, unless the Secretary of the Treasury has reported to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate that China is in substantial compliance with the Arrangement.”

(b) COLLABORATION WITH USDA ON EXPORT FINANCING PROGRAMS.—Section 13(1)(A) of such Act (12 U.S.C. 635i-7(1)(A)) is amended by inserting “, the Department of Agriculture,” before “and other Federal agencies”.

SEC. 11. RESTRICTION ON FINANCING FOR CERTAIN ENTITIES.

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

“(1) RESTRICTION ON FINANCING FOR CERTAIN ENTITIES.—

“(1) IN GENERAL.—Beginning on the date that is 180 days after the date of the enactment of this subsection, the Board of Directors may not approve a transaction that is subject to approval by the Board with respect to the provision by the Agency of any guarantee, insurance, or extension of credit, or the participation by the Agency in any extension of credit for which the end user, obligor, or lender is described in paragraph (2).

“(2) PROHIBITED END USER, OBLIGOR, OR LENDER.—An end user, obligor, or lender is described in this paragraph if the end user, obligor, or lender is known to the Agency to be:

“(A) The People’s Liberation Army of the People’s Republic of China.

“(B) The Ministry of State Security of the People’s Republic of China.

“(C) Included on the Denied Persons List or the Entity List maintained by the Bureau of Industry and Security of the Department of Commerce.

“(D) Included on the Arms Export Control Act debarred list maintained by the Directorate of Defense Trade Controls of the Department of State.

“(E) Any person who has paid a criminal fine or penalty pursuant to a conviction or resolution or settlement agreement with the Department of Justice for a violation of the Foreign Corrupt Practices Act in the preceding 3 years.

“(F) A person who, in the preceding 3 years, appeared on the Annual Intellectual Property Report to Congress by the Intellectual Property Enforcement Coordinator in the Executive Office of the President, if the person was convicted in any court

“(3) DEFINITIONS.—In this subsection:

“(A) PERSON.—The term ‘person’ means an individual or entity.

“(B) ENTITY.—The term ‘entity’ means a partnership, association, trust, joint venture, corporation, group, subgroup, or other organization.”

SEC. 12. PROHIBITIONS ON FINANCING FOR CERTAIN PERSONS INVOLVED IN SANCTIONABLE ACTIVITIES.

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635), as amended by section 11 of this Act, is amended by adding at the end the following:

“(m) PROHIBITIONS ON FINANCING FOR CERTAIN PERSONS INVOLVED IN SANCTIONABLE ACTIVITIES.—

“(1) IN GENERAL.—Beginning on the date that is 180 days after the date of the enactment of this subsection, the Board of Directors of the Agency may not approve any transaction that is subject to approval by the Board with respect to the provision by the Agency of any guarantee, insurance, or extension of credit, or the participation by the Agency in any extension of credit, to a person in connection with the exportation of any good or service unless the person provides the certification described in paragraph (2).

“(2) CERTIFICATION DESCRIBED.—The certification described in this paragraph is a certification by a person who is an end user, obligor, or lender that neither the person nor any other person owned or controlled by the person engages in any activity in contravention of any United States law, regulation, or order applicable to the person concerning—

“(A) trade and economic sanctions, including an embargo;

“(B) the freezing or blocking of assets of designated persons; or

“(C) other restrictions on exports, imports, investment, payments, or other transactions targeted at particular persons or countries.

“(3) CERTIFICATION REQUIREMENTS.—The certification described in paragraph (2) shall be made after reasonable due diligence and based on best knowledge and belief.”

SEC. 13. PROMOTING RENEWABLE ENERGY EXPORTS, ENVIRONMENTAL AND SOCIAL STANDARDS, AND ACCOUNTABILITY.

(a) OFFICE OF FINANCING FOR RENEWABLE ENERGY, ENERGY EFFICIENCY AND ENERGY STORAGE EXPORTS.—Section 2(b)(1)(C) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(C)) is amended to read as follows:

“(C) OFFICE OF FINANCING FOR RENEWABLE ENERGY, ENERGY EFFICIENCY AND ENERGY STORAGE.—The President of the Agency shall establish an office whose functions shall be to promote the export of goods and services to be used in the development, production, and distribution of renewable energy resources, and energy efficiency and energy storage technologies, and disseminate information concerning export opportunities and the availability of Agency support for such activities, to increase the total amount of loans, guarantees, and insurance provided by the Agency to support exports related to renewable energy, energy efficiency, and energy storage.”

(b) ENVIRONMENTAL POLICY AND PROCEDURES.—Section 11(a) of such Act (12 U.S.C. 635i-5(a)) is amended—

(1) in paragraph (1)—

(A) in the 2nd sentence, by inserting “, including to potentially impacted communities in the country in which the activity will be carried out, at least 60 days before the date of the vote,” before “and supplemental”;

(B) by inserting after the 2nd sentence the following: “The procedures shall include a requirement for an analysis of the environmental and social impacts, including worker impacts and anticipated health impacts and costs, of the proposed activity and of alternatives to the proposed activity, including mitigation measures, where appropriate.”; and

(C) in the 3rd sentence, by striking “The preceding sentence” and inserting “This paragraph”;

(2) by redesignating paragraph (2) as paragraph (7) and inserting after paragraph (1) the following:

“(2) CONSULTATIONS WITH POTENTIALLY IMPACTED COMMUNITIES.—In any credit or common terms agreements to which the Agency is a party relating to a transaction described in paragraph (1), the Agency shall include a provision to ensure that robust consultations with potentially impacted communities in the country in which the activity will be carried out have been and will continue to be carried out throughout the project cycle.

“(3) ENVIRONMENTAL AND SOCIAL DUE DILIGENCE PROCEDURES AND GUIDELINES REVIEW.—By the end of 2020 and once at the end of each subsequent 3-year period, the Board of Directors of the Agency shall complete a review of the Environmental and Social Due Diligence Procedures and Guidelines ensuring that the procedures and guidelines incorporate requirements for project consideration that are consistent to limit greenhouse gas emissions and, to the maximum extent possible, to affirm that the Board operates consistently with the multilateral environmental agreements to which the United States is a party that are directly related to transactions in which the Agency is involved.

“(4) The Agency shall operate consistently with Annex VI of the Arrangement on Officially Supported Export Credits, as adopted by the Organisation for Economic Co-operation and Development as of January 2019.

“(5) The Agency shall make publicly available the estimated amounts of CO₂ emissions expected to be produced from pending projects that the Agency has designated as Category A and B projects and work with other export credit agencies to encourage them to do the same.

“(A) The Agency shall report CO₂ emissions associated with projects that the Agency has

designated as Category A and B fossil fuel projects in its annual report by product categories.

“(B) The Agency shall advocate within the OECD and other multilateral fora for the full reporting of CO₂ emissions associated with appropriate energy and non-energy projects including manufacturing and agriculture.

“(C) The Agency shall undertake periodic reviews with stakeholders to ensure that the Agency employs the most appropriate methodology of estimating and tracking the CO₂ emissions from Category A and B projects the Agency supports.

“(6) The Agency shall develop and maintain measures to provide increased financing support for evolving technologies that reduce CO₂ emissions.

“(A) The Agency shall develop and maintain measures to encourage foreign buyers to seek available, commercially viable technology to reduce the CO₂ footprint of projects.

“(B) The Agency shall develop and maintain initiatives to finance aspects of project development that reduce or mitigate CO₂ emissions, such as effective carbon capture and sequestration technology, while maintaining the competitiveness of United States exporters.

“(C) In coordination with the Department of the Treasury, the Agency shall advocate in international fora for the availability of financing incentives for low to net zero CO₂-emitting projects, a common methodology for evaluating and taking into account the social cost of carbon.

“(D) The Agency shall encourage export credit agencies and other relevant lending institutions to adopt similar CO₂ policies, including encouraging transparency and the involvement of stakeholders.”; and

(3) in paragraph (7) (as so redesignated by paragraph (2) of this subsection), by striking “paragraph (1)” and inserting “this subsection”.

(c) ANNUAL REPORT TO CONGRESS.—Section 11(c) of such Act (12 U.S.C. 635i-5(c)) is amended to read as follows:

“(c) INCLUSION IN ANNUAL REPORT TO CONGRESS.—The Agency shall include in its annual report to Congress under section 8 a summary of its activities under subsections (a) and (b). The Board of Directors shall submit to the Congress a report, which shall be made publicly available on the Internet at the time of delivery—

“(1) that provides a detailed accounting of the methodology used to make greenhouse gas emissions project determinations; and

“(2) details the steps taken to ensure that the Environmental and Social Due Diligence Procedures and Guidelines of the Agency are consistent with—

“(A) reducing greenhouse gas emissions; and

“(B) operating consistently with the multilateral environmental agreements to which the United States is a party that are directly related to transactions in which the Agency is involved.”.

(d) FINANCING FOR RENEWABLE ENERGY, ENERGY EFFICIENCY, AND ENERGY STORAGE TECHNOLOGIES.—Section 2(b)(1)(K) of such Act (12 U.S.C. 635(b)(1)(K)) is amended by inserting “, energy efficiency, and energy storage. It shall be a goal of the Bank to ensure that not less than 5 percent of the applicable amount (as defined in section 6(a)(2)) is made available each fiscal year for the financing of renewable energy, energy efficiency, and energy storage technology exports” before the period.

(e) SENSE OF THE CONGRESS REGARDING AGENCY ACCOUNTABILITY.—It is the sense of the Congress that—

(1) the Board of Directors of the United States Export Finance Agency (in this section referred to as the “Agency”) should, after a public consultation process, establish a formal, transparent, and independent accountability mechanism to review, investigate, offer independent dispute resolution to resolve, and publicly report

on allegations by affected parties of any failure of the Agency to follow its own policies and procedures with regard to the environmental and social impacts of projects, and on situations where the Agency is alleged to have failed in ensuring the borrower is fulfilling its obligations in financing agreements with respect to the policies and procedures;

(2) the accountability mechanism should be able to provide advice to management on policies, procedures, guidelines, resources, and systems established to ensure adequate review and monitoring of the environmental and social impacts of projects;

(3) in carrying out its mandate, the confidentiality of sensitive business information should be respected, as appropriate, and, in consultation with potentially impacted communities, project sponsors, Agency management, and other relevant parties, a flexible process should be followed aimed primarily at correcting project failures and achieving better results on the ground;

(4) the accountability mechanism should be independent of the line operations of management, and report its findings and recommendations directly to the Board of Directors of the Agency and annually to the Congress;

(5) the annual report of the Agency should include a detailed accounting of the activities of the accountability mechanism for the year covered by the report and the remedial actions taken by the Agency in response to the findings of the accountability mechanism;

(6) in coordination with the accountability mechanism, the Agency and relevant parties should engage in proactive outreach to communities impacted or potentially impacted by Agency financing and activities to provide information on the existence and availability of the accountability mechanism;

(7) the President of the Agency should, subject to the approval of the Board of Directors of the Agency, and consistent with applicable law, through an open and competitive process, including solicitation of input from relevant stakeholders, appoint a director of the accountability mechanism, who would be responsible for the day-to-day operations of the mechanism, and a panel of not less than 3 experts, including the director, who would also serve as chair of the panel; and

(8) The accountability mechanism director and members of the panel should not have been employed by the Agency within the 5 years preceding their appointment, and should be ineligible from future employment at the Agency.

SEC. 14. REINSURANCE PROGRAM.

Section 51008 of the Fixing America's Surface Transportation Act (12 U.S.C. 635 note) is amended—

(1) in the section heading, by striking “PILOT”;

(2) in subsection (a), by striking “pilot”;

(3) in subsection (b)(1), by striking “\$1,000,000,000” and inserting “\$2,000,000,000”; and

(4) by striking subsections (c) through (e) and inserting the following:

“(c) FACTORS FOR CONSIDERATION IN REINSURANCE POOLS.—In implementing this section, the Agency shall, with respect to a reinsurance pool, pursue appropriate objectives to reduce risk and costs to the Agency, including by the following, to the extent practicable:

“(1) Ensuring a reasonable diversification of risks.

“(2) Including larger exposures where the possibility of default raises overall portfolio risk for the Agency.

“(3) Excluding transactions from the pool that are covered by first-loss protection.

“(4) Excluding transactions from the pool that are collateralized at a rate greater than standard market practice.

“(5) Diversifying reinsurance pools by industry and other appropriate factors.

“(6) Exploring different time periods of coverage.

“(7) Exploring both excess of loss structures on a per-borrower as well as an aggregate basis.

“(d) BIENNIAL REPORTS.—Not later than 1 year after the date of the enactment of this subsection, and every 2 years thereafter through 2029, the Agency shall submit to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate a written report that contains an assessment of the use of the program carried out under subsection (a) since the most recent report under this subsection.

“(e) RULE OF CONSTRUCTION.—Nothing in this section shall be construed to limit any authority of the Agency described in section 2(a)(1) of the Export-Import Bank Act of 1945.”.

SEC. 15. INFORMATION TECHNOLOGY SYSTEMS.

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

(1) in paragraph (1), by striking all that precedes subparagraph (A) and inserting the following:

“(1) IN GENERAL.—Subject to paragraphs (3) and (4), the Agency may use an amount equal to 1.25 percent of the surplus of the Agency during fiscal years 2020 through 2029 to—”;

(2) by striking paragraph (3) and inserting the following:

“(3) LIMITATION.—The aggregate of the amounts used in accordance with paragraph (1) for fiscal years 2020 through 2029 shall not exceed \$40,000,000.”.

SEC. 16. ADMINISTRATIVELY DETERMINED PAY.

Section 3 of the Export-Import Bank Act of 1945 (12 U.S.C. 635a), as amended by section 7(a) of this Act, is amended by adding at the end the following:

“(o) COMPENSATION OF EMPLOYEES.—

“(1) RATES OF PAY.—Subject to paragraph (2), the Board of Directors of the Agency, consistent with standards established by the Director of the Office of Minority and Women Inclusion, may set and adjust rates of basic pay for employees and new hires of the Agency without regard to the provisions of chapter 51 and subchapter III of chapter 53 of title 5, United States Code, except that no employee of the Agency may receive a rate of basic pay that exceeds the rate for level III of the Executive Schedule under section 5313 of such title.

“(2) LIMITATIONS.—The Board of Directors of the Agency may not apply paragraph (1) to more than 35 employees at any point in time. Nothing in paragraph (1) may be construed to apply to any position of a confidential or policy-determining character that is excepted from the competitive service under section 3302 of title 5, United States Code, (pursuant to schedule C of subpart C of part 213 of title 5 of the Code of Federal Regulations) or to any position that would otherwise be subject to section 5311 or 5376 of title 5, United States Code.”.

The CHAIR. No further amendment to the bill, as amended, shall be in order except those printed in House Report 116-289.

Each such further amendment may be offered only in the order printed in the report, by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.

AMENDMENT NO. 1 OFFERED BY MRS. TORRES OF CALIFORNIA

The CHAIR. It is now in order to consider amendment No. 1 printed in House Report 116-289.

Mrs. TORRES of California. Mr. Chair, I have an amendment at the desk.

The CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 16, line 3, strike “and”.

Page 16, after line 3, insert the following:

(C) an emphasis on outreach to businesses that export goods and services that are produced by Indian tribes and that are made, assembled, or otherwise derived on or from an Indian tribe’s Indian land (as defined in section 2601(2) of the Energy Policy Act of 1992 (25 U.S.C. 2501(2)));

Page 16, line 4, strike “(C)” and insert “(D)”.

Page 17, after line 7, insert the following:

(e) REPORT ON ACTIVITIES SUPPORTING INDIAN TRIBES.—Section 8 of such Act (12 U.S.C. 635g), as amended by the preceding provisions of this Act, is amended by adding at the end the following:

“(n) REPORT ON ACTIVITIES SUPPORTING INDIAN TRIBES.—The Agency shall include in its annual report to Congress under subsection (a) a report on the steps taken by the Agency in the period covered by the report to increase—

“(1) awareness of the Agency and its services available to Indian tribes; and

“(2) the provision of Agency support to tribal export businesses.”.

The CHAIR. Pursuant to House Resolution 695, the gentlewoman from California (Mrs. TORRES) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentlewoman from California.

Mrs. TORRES of California. Mr. Chairman, I yield myself such time as I may consume.

My amendment would add language directing the U.S. Export Finance Agency to emphasize outreach to Tribal businesses, including Alaskan Native corporations, that export goods and services.

There is a long history of successful Federal economic development programs leaving—leaving—Indian Country behind.

Ensuring that Tribal businesses are aware of the services and resources that the agency provides is absolutely critical. Companies that increase their exports are able to raise wages, take on additional employees, and further invest in their communities.

Increased economic development in Indian Country means increased economic opportunity, which, in turn, means more self-determination for Tribes and a greater ability to take care of their people as sovereign nations.

The U.S. Export Finance Agency has proven to be an important tool in expanding U.S. exports and creating American jobs, but we need to ensure that it is a tool that benefits all Americans, including Native Americans. And that is exactly what this amendment does.

Mr. Chair, I urge all of my colleagues to support this amendment, and I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I claim time in opposition, though I am not opposed to the amendment.

The CHAIR. Without objection, the gentleman from North Carolina is recognized for 5 minutes.

There was no objection.

Mr. MCHENRY. Mr. Chair, Republicans unanimously voted to support the Waters-McHenry bipartisan bill to strengthen the bank and combat Chinese aggression but will not support this partisan bill.

And, while I am not opposed to the Torres amendment, I would simply note that there is a point where additional reporting requirements and other mandates can burden agencies to the point of diminishing returns.

I think it is important, though, that Ex-Im be focused on American businesses, especially those in need and that have great capacity like Tribal businesses do.

So, it is a good amendment. I support it.

What I would also mention to this body is that the negotiation on the Waters-McHenry bill took the small business mandate for the bank and raised it so that Ex-Im would make small businesses more of a priority for this reauthorization than it previously had been; and, instead, we have a bill before us today that delays that raise for 10 years, until the last year of the authorization of the bill before us.

I think this is a missed opportunity. It is bad for small business, bad for Tribal export businesses, which would qualify as a small business, most of them—almost all of them, in fact—under the purview of the Ex-Im Bank and the designation of Ex-Im Bank.

So that small business mandate shows that that was not a priority for the Democrats who wrote this bill. And that is a sad thing. It is a bad thing. It is not helpful to American business and not helpful to the bank.

Mr. Chair, I support the Torres amendment, the Torres-Cole amendment, commend the gentlewoman for offering it, and I yield back the balance of my time.

Mrs. TORRES of California. Mr. Chairman, I thank the ranking member for his support. There has been a lot of talk around China and zero talk around Indian Country.

All this amendment does is require the agency to conduct outreach—outreach—to Indian Country to ensure that Tribal export businesses benefit from the same services and resources we offer every other American business.

Mr. Chair, I urge all of my colleagues to support this amendment, and I yield back the balance of my time.

The CHAIR. The question is on the amendment offered by the gentlewoman from California (Mrs. TORRES).

The amendment was agreed to.

AMENDMENT NO. 2 OFFERED BY MRS. TORRES OF CALIFORNIA

The CHAIR. It is now in order to consider amendment No. 2 printed in House Report 116-289.

Mrs. TORRES of California. Mr. Chair, I have an amendment at the desk.

The CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 21, line 9, strike “or”.

Page 21, after line 9, insert the following:

“(C) sanctions relating to serious violations of human rights or free speech, including any sanctions—

“(i) imposed under the Global Magnitsky Human Rights Accountability Act;

“(ii) related to the efforts to the Chinese government to limit or punish demonstrations in Hong Kong;

“(iii) related to the political repression or detention of religious and ethnic minorities in China or Burma; or

“(iv) related to the gross violation of internationally recognized human rights (as defined in section 502B of the Foreign Assistance Act of 1961) in China; or”.

Page 21, line 10, strike “(C)” and insert “(D)”.

The CHAIR. Pursuant to House Resolution 695, the gentlewoman from California (Mrs. TORRES) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentlewoman from California.

Mrs. TORRES of California. Mr. Chair, I yield myself such time as I may consume.

As the new Export Finance Agency works to help American businesses export their products and services, it is critical that we ensure that we are not enriching or empowering the bad actors, especially those involved in drug trafficking, corruption, or human rights violations.

We don’t want to help those whose actions are contrary to our American values, and we certainly don’t want to help those who act against our best interests.

That is why H.R. 4863 prohibits the Export Finance Agency from doing business with individuals who are subject to U.S. sanctions.

I have offered an amendment to further clarify that this prohibition also extends to individuals who are subject to sanctions related to human rights and violations of free speech. This is especially important given the growing challenges to free speech across the world, including in Hong Kong and in Xinjiang.

Government officials or other entities who are involved in the suppression of free speech should not benefit from the agency’s investment, and all of us should agree to that.

Mr. Chair, I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I seek time in opposition, but I am not opposed to the amendment.

The CHAIR. Without objection, the gentleman from North Carolina is recognized for 5 minutes.

There was no objection.

Mr. MCHENRY. Mr. Chair, let me say this: Republicans unanimously voted to support the Waters-McHenry bipartisan deal in committee to strengthen and combat Chinese aggression, but we are not going to support this partisan bill that is before us.

This amendment, in my view, is a very simple one. It is a restatement of

existing law. You cannot do business with sanctioned individuals. American businesses cannot do business with sanctioned individuals or entities. It is American law.

So, if American businesses can't do business with sanctioned entities, what this amendment says is they also cannot get subsidized by the Ex-Im Bank to do that business that they can't do.

So, fine. I don't oppose the amendment, but what this looks like to me is cover to Democrats for gutting important national security provisions in the Waters-McHenry bipartisan Ex-Im reauthorization bill.

In that legislation, Republicans sought to restrict Ex-Im assistance for Chinese government-controlled entities in light of Beijing's suppression of freedom of speech, freedom in Hong Kong, its political repression of religious and ethnic minorities, and other actions inconsistent with our national interests.

Rather than support those provisions, Democrats have decided to parrot China, this China language, and, well, quite frankly, take Republicans' intellectual property here and talking points, if you will, and try to cover it. And that is what this amendment is.

So, American businesses cannot do business with sanctioned entities. What this says is that they also can't get Ex-Im financing for the business that they can't do.

Fine. Great. Fine. We will let it go. It is fine. But, news flash to anyone: You can't finance something that doesn't actually happen.

So this amendment, it is fine. It checks the box, covers a little political cover. I got it. It is fine. So we will just let it go, but that is really what this does. It is a political cover vote rather than actually anything of substance. So I will let it go. I will let it go by a voice vote.

But I think what will happen is that the Democrat majority will call a roll-call vote so their Members can show they have a vote to do something that gives them political cover. It is good. It is great. It is fine. But I am not going to participate in that charade.

Mr. Chair, I reserve the balance of my time.

Mrs. TORRES of California. I take issue with the ranking member questioning my hard work. I have spent every year since I came to Congress in 2015 working to address the issues of public corruption in Central America and throughout Latin America. So for this to come up now is, frankly, very disappointing.

My amendment, yes, does build on important provisions that are already in the bill, which prohibit extending credit to individuals who are subject to U.S. sanctions.

These provisions will protect the new agency, uphold American values, and protect our national security.

I urge my colleagues to find a way to see through this fog and understand that this is the right way to go about it. I hope they will support the bill and support my amendment.

Mr. Chairman, I yield back the balance of my time.

□ 1545

Mr. MCHENRY. Mr. Chair, I yield myself the balance of my time.

Again, let me state this: If you are a sanctioned individual or entity, under American law, American businesses cannot do business with them.

We have an amendment here that says they also can't get subsidized financing from Ex-Im to do that business that they are prevented from doing.

Okay, fine. I get this. It has language about human rights, but we already have that limitation in law, in fact. If we wanted to do something real and substantive when it comes to sanctioned individuals, we would have gone a step further, including the China provisions in the bipartisan Waters-McHenry bill.

All this does is restate existing law. It is not a good amendment. It is not a bad amendment. It is a political cover amendment. It is a sad thing that, instead of doing things of substance and having real impact, we are doing this.

So, fine. Vote for it. Add it to the bill. It doesn't matter. The bill is not going to become law.

We are restating existing policy here, existing law. American businesses cannot do business with sanctioned entities. If they do, they become potentially sanctioned under American law. We have a provision of law already for this. Now you are saying Ex-Im can't finance something that can't happen. Okay, fine.

Mr. Chair, I yield back the balance of my time.

The CHAIR. The question is on the amendment offered by the gentleman from California (Mrs. TORRES).

The question was taken; and the Chair announced that the ayes appeared to have it.

Ms. WATERS. Mr. Chairman, I demand a recorded vote.

The CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from California will be postponed.

AMENDMENT NO. 3 OFFERED BY MR. FLORES

The CHAIR. It is now in order to consider amendment No. 3 printed in House Report 116-289.

Mr. FLORES. Mr. Chairman, I offer an amendment as the designee of Mr. BURGESS.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 21, strike line 17 and all that follows through page 30, line 9, and insert the following:

SEC. 13. PROMOTING AFFORDABLE ENERGY, ENERGY EFFICIENCY, AND CLEAN ENERGY EXPORTS.

(a) OFFICE OF ENERGY EFFICIENCY AND CLEAN ENERGY EXPORTS.—Section 2(b)(1)(C) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(C)) is amended to read as follows:

“(C) OFFICE OF ENERGY EFFICIENCY AND CLEAN ENERGY EXPORTS.—The President of

the Agency shall establish an office whose functions shall be to—

“(i) advise the Board of Directions on ways of promoting the export of goods and services to be used in the development, production, and distribution of energy efficiency and clean energy resources;

“(ii) disseminate information concerning export opportunities and the availability of Agency support for such activities; and

“(iii) act as a liaison between the Agency and the Department of Commerce and other appropriate departments and agencies of the Federal Government.”.

(b) AFFORDABLE ENERGY.—Section 11(a) of such Act (12 U.S.C. 635i-5(a)) is amended—

(1) by redesignating paragraph (2) as paragraph (3) and inserting after paragraph (1) the following:

“(2) AFFORDABILITY OF ENERGY CONSIDERATION.—The Agency shall establish procedures to consider, concurrently with compliance with the procedures established under paragraph (1), potential increases to energy prices resulting from the export of any good or service supported by the Agency.”; and

(2) in paragraph (3) (as so redesignated)—

(A) by striking “paragraph (1)” and inserting “this subsection”;

(B) by inserting “or energy affordability” after “environmental” the 1st place it appears; and

(C) by inserting “and energy affordability” after “environmental” the 2nd place it appears.

(c) ANNUAL REPORT TO CONGRESS.—Section 11(c) of such Act (12 U.S.C. 635i-5(c)) is amended to read as follows:

“(c) INCLUSION IN ANNUAL REPORT TO CONGRESS.—The Agency shall include in its annual report to Congress under section 8 a report on the following:

“(1) Whether the provision by the Agency of financing for the goods and services described in section 2(b)(1)(C)(i) have increased energy affordability in the countries to which the goods and services have been exported.

“(2) An estimate of any reductions in emissions (including emissions of sulfur dioxide, nitrogen dioxide, greenhouse gases, particulates, and lead) resulting from the provision by the Agency of financing for the goods and services referred to in paragraph (1) of this subsection.”.

The CHAIR. Pursuant to House Resolution 695, the gentleman from Texas (Mr. FLORES) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Texas.

Mr. FLORES. Mr. Chairman, again, I am offering this amendment on behalf of the gentleman from Texas (Mr. BURGESS).

This amendment requires the Export-Import Bank to take into consideration energy affordability, in addition to environmental impact, before approving transactions. It further requires the Export-Import Bank to report on how transactions impact the cost of energy in the importing country and the estimated emissions reductions caused by Bank-financed exports.

Clean energy sources from nonrenewable sources, such as hydrogen, nuclear, and natural gas, are just as important to lowering emissions as renewable energy. The bill, as written, only focuses on renewable energy sources, but we should also promote nonrenewable clean energy sources such as nuclear, hydrogen, and natural gas.

If emissions reductions are the goal, Federal policies must focus on total performance and not favor one technology over the other. In the developing world, affordable, clean energy will give people more opportunity for a better life when expensive alternatives are unaffordable.

I urge passage of this amendment to ensure that energy affordability, energy efficiency, and clean energy remain an important component of our export policy.

Mr. Chairman, I reserve the balance of my time.

Mr. CASTEN of Illinois. Mr. Chairman, I seek to claim the time in opposition.

The CHAIR. The gentleman is recognized for 5 minutes.

Mr. CASTEN of Illinois. Mr. Chairman, I rise to strongly oppose the Burgess amendment and in support of the underlying bill, the United States Export Finance Agency Act of 2019.

The science is really clear. The climate crisis is here, and we are already seeing its devastating impact. Despite the best efforts of the current administration to the contrary, the United States must be a global leader in acting to combat the climate crisis.

Leading in climate action will not only protect our future from the worst impacts of climate change but will make our Nation more competitive and enable U.S. companies and workers to own the clean energy technologies and jobs of tomorrow.

I was proud to work with all of my colleagues on the Financial Services Committee to introduce an amendment in markup that added strong environmental protections to this reauthorization.

Mr. Chairman, H.R. 4863 provides important reforms to the Ex-Im Bank to ensure it is able to support America's exporters in the 21st century. Let me describe precisely what this amendment would eliminate.

It would eliminate a new office focused on supporting renewable energy-related exports so that we can make these products here in the United States and sell them around the world.

It would eliminate a new target that 5 percent of Ex-Im's financing goes to support renewable energy-related exports.

It would eliminate a requirement that the Ex-Im Bank consult with local communities to ensure that U.S.-financed projects are not causing harm.

It would eliminate a direction from Congress that the Ex-Im Bank establish an accountability mechanism to provide persons who may have been negatively affected by an Ex-Im project to find resolution.

And it would eliminate required disclosures of the estimated CO₂ emissions expected to be produced from Ex-Im supported projects.

Mr. Chairman, these provisions were carefully crafted by the committee to protect the environment and support American workers. However, all of

those environmental reforms would be eliminated by the Burgess amendment, harming our efforts to compete with China on new environmental technologies and undermining Ex-Im's efforts to responsibly finance projects around the world.

Why? Because of this theory about economics. Let me be very clear. Coal is dying right now for the same reason that clean energy is rising, because of economics.

Does it cost money to build new projects? You bet it does. Where I come from, that is called an investment, especially when you replace a 1950s technology with a high marginal operating cost with a new, modern technology that doesn't cost anything to operate.

Claiming economics in defense of blocking clean energy is foolish. It is irresponsible. It ain't leadership. It is cowardice. It is irresponsible.

This is the time we have to stand up and lead, and I urge all of my colleagues to oppose this amendment.

I reserve the balance of my time.

Mr. FLORES. Mr. Chairman, with all due respect to my colleague, I don't think he understands my amendment.

Nuclear energy has zero emissions. Hydrogen has zero emissions. Natural gas has much-reduced emissions compared to coal.

The advantage of nuclear energy is it is always on. Renewable is not always on.

This is a chance to give the importing companies a chance to have clean energy, affordable energy, and to be able to advance their economies using U.S. know-how and technology, which leads in several of these areas.

I urge a "yea" vote for my amendment because it is the right thing to do if we really care about emissions reduction, affordability around the world, and being able to export the United States' leading technology and clean energy.

Mr. Chairman, I yield back the balance of my time.

Mr. CASTEN of Illinois. Mr. Chairman, I yield 1 minute to the gentleman from California (Ms. WATERS), the chairwoman of the committee.

Ms. WATERS. Mr. Chairman, I thank the gentleman for yielding.

I strongly oppose this amendment. This amendment undermines a carefully crafted compromise on environmental reforms, both in the underlying bill and developed by my good friend from Illinois.

It undermines U.S. leadership on growing more jobs in renewable energy, eliminates accountability at Ex-Im, and ends efforts to have Ex-Im consult with local communities on projects it supports.

I urge all of my colleagues to oppose this amendment.

Mr. CASTEN of Illinois. Mr. Chairman, has the gentleman from Texas closed?

The CHAIR. The gentleman from Texas has relinquished his time.

Mr. CASTEN of Illinois. Mr. Chairman, I yield myself the balance of my time.

Mr. Chairman, the amendment under consideration has nothing to do with moving the Ex-Im forward. Instead, it eliminates needed reforms in the underlying bill to modernize the Bank and bring it into the 21st century. It takes this bill back toward the past rather than looking toward the future.

I urge all my colleagues to vote "no" on this misguided amendment. I yield back the balance of my time.

The CHAIR. The question is on the amendment offered by the gentleman from Texas (Mr. FLORES).

The question was taken; and the Chair announced that the noes appeared to have it.

Mr. FLORES. Mr. Chairman, I demand a recorded vote.

The CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Texas will be postponed.

AMENDMENT NO. 4 OFFERED BY MR. MCADAMS

The CHAIR. It is now in order to consider amendment No. 4 printed in House Report 116-289.

Mr. MCADAMS. Mr. Chair, I have an amendment at the desk.

The CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 21, line 9, strike "or".

Page 21, after line 9, insert the following:

"(C) sanctions relating to the illegal trafficking of synthetic opioids, including any sanctions imposed pursuant to the Foreign Narcotics Kingpin Designation Act; or"

Page 21, line 10, strike "(C)" and insert "(D)".

The CHAIR. Pursuant to House Resolution 695, the gentleman from Utah (Mr. MCADAMS) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Utah.

Mr. MCADAMS. Mr. Chair, my amendment builds on the work of the underlying bill, which has strong and smart prohibitions on financing to bad actors known to the U.S. Government, such as those violating U.S. laws related to trade and economic sanctions.

Specifically, my amendment ensures that the Export-Import Bank, renamed as the U.S. Export Finance Agency under the bill, prohibits any transaction to people involved in sanctionable activities related to the illegal trafficking of synthetic opioids, including any sanctions imposed pursuant to the Foreign Narcotics Kingpin Designation Act.

We know synthetic opioid trafficking is a problem, specifically coming from China, where they are the leading producer of fentanyl. We have taken bipartisan action in this Congress to put more pressure on China to stop opioid trafficking, which is fueling so many deaths and so much tragedy across our communities.

Earlier this year, we passed legislation introduced by my colleague from New York (Mr. ROSE), who is a cosponsor of this amendment, the Fentanyl Sanctions Act. That act would apply

pressure to the Chinese Government to honor their commitment to make all fentanyl illegal and to provide the United States with more tools and resources to go after illicit traffickers in China, Mexico, and other countries.

This amendment builds on that effort by ensuring those bad actors are not seeing the benefit of our export finance agency and that U.S. companies are not engaged in business with criminal enterprises abroad.

Mr. Chair, this is a commonsense amendment. We should not be doing business with bad actors, especially those that are poisoning our communities with synthetic opioids.

I urge adoption of this amendment, and I reserve the balance of my time.

Mr. DAVIDSON of Ohio. Mr. Chair, I claim time in opposition, but I am not opposed to the amendment.

The CHAIR. Without objection, the gentleman from Ohio is recognized for 5 minutes.

There was no objection.

Mr. DAVIDSON of Ohio. Mr. Chair, first, let me say Republicans unanimously voted to support the Waters-McHenry bipartisan deal to strengthen the Export-Import Bank and combat Chinese aggression, but we will not support this partisan bill.

This is yet another do-nothing amendment offered by the Democrats so they can send out a press release claiming they care about national security or, in this case, the opioid crisis. In fact, it is a poison pill meant to counter an amendment that will be offered shortly.

“Amend and pretend” is going to be a running theme during this debate. Like another measure offered today by Mrs. TORRES, Mr. MCADAMS’ amendment would simply require Ex-Im users to self-certify that they are not breaking the law by violating opioid trafficking sanctions. This way, Democrats can claim that they don’t like opioids. See how it works? They push this bill. It means nothing. Criminals, of course, are going to say: No. Who, me? I wouldn’t violate the law.

The real opioid measure that we have before us today is being offered by me shortly. Mr. MCADAMS’ amendment would actually prevent Ex-Im assistance from going to foreign governments that significantly contribute to opioid trafficking if those governments fail to cooperate with U.S. antinarcotics efforts. That is a serious amendment. It prevents taxpayer-backed financing from going to governments that help to poison taxpayers. It is logical.

Unfortunately, my opioid trafficking amendment was so logical that Democrats opposed it in committee and have pledged to oppose it here on the floor shortly.

Again, this McAdams amendment is about a press release for Democrats, so amend and pretend it is today with the McAdams amendment.

□ 1600

I want to be clear that I do not oppose the amendment, but I am opposed

and disappointed that my Democratic colleagues have offered another amendment that is another stunt provision for this dead-end bill.

We had a bipartisan path forward, and Democrats are wasting floor time with this bill that will never be enacted to law.

Mr. Chairman, I reserve the balance of my time.

Mr. MCADAMS. Mr. Chairman, I yield 1 minute to the gentlewoman from California (Ms. WATERS), the chair of the House Financial Services Committee.

Ms. WATERS. Mr. Chairman, I thank the gentleman for yielding, and I thank him for offering this important amendment.

This amendment builds on the important work of the gentleman from New York on combating illegal opioids in this country. It ensures that those who are sanctioned because of their involvement in the illegal trade of opioids do not get access to Ex-Im assistance, including any sanctions imposed pursuant to the Foreign Narcotics Kingpin Designation Act.

I strongly support the gentleman’s amendment to strengthen this bill with respect to preventing the illegal trafficking of synthetic opioids and urge all my colleagues to do so.

Mr. DAVIDSON of Ohio. Mr. Chairman, as we will see shortly, to highlight the fact that this isn’t about getting the provision into law, I am confident a recorded vote will be requested because it is all theater. It is not meant to change the law in a substantive way; it is meant to provide cover.

Mr. Chairman, I yield back the balance of my time.

Mr. MCADAMS. Mr. Chair, I yield myself the balance of my time.

Mr. Chairman, the bill before us is a strong measure to support economic development and to support job creation throughout our country. The legislation improves the agency’s ability to support exports, and it supports small businesses in my home State of Utah. It is supported by businesses and labor, and it does this all at no expense to the taxpayer.

Miles Hansen, who is the president and CEO of the World Trade Center Utah, said that the Export-Import Bank plays an important role in supporting Utah’s economic growth and Utah’s companies’ ability to compete with countries such as China, Brazil, the U.K., and Germany: “Direct access to the Export Finance Agency’s finance and risk management programs provide Utah’s small businesses with critical tools for international growth.”

I agree with Mr. Hansen, and I am a strong supporter of the agency and the underlying bill, which strengthens and reauthorizes Ex-Im for 10 years.

My amendment is a commonsense addition to the bill to ensure that we are not doing business with opioid traffickers overseas. I urge adoption of the amendment, and I urge a “yes” vote on final passage.

Mr. Chairman, I yield back the balance of my time.

The CHAIR. The question is on the amendment offered by the gentleman from Utah (Mr. MCADAMS).

The question was taken; and the Chair announced that the ayes appeared to have it.

Mr. MCADAMS. Mr. Chairman, I demand a recorded vote.

The CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Utah will be postponed.

AMENDMENT NO. 5 OFFERED BY MR. DAVIDSON OF OHIO

The CHAIR. It is now in order to consider amendment No. 5 printed in House Report 116-289.

Mr. DAVIDSON of Ohio. Mr. Chairman, I have an amendment at the desk.

The CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 33, after line 22, insert the following:
SEC. ____ PROHIBITION ON ASSISTANCE TO GOVERNMENT THAT FAILS TO COOPERATE ON PREVENTING ILLEGAL TRAFFICKING OF SYNTHETIC OPIOIDS.

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635), as amended by the preceding provisions of this Act, is amended by adding at the end the following:

“(n) PROHIBITION ON ASSISTANCE TO GOVERNMENT THAT FAILS TO COOPERATE ON PREVENTING ILLEGAL TRAFFICKING OF SYNTHETIC OPIOIDS.—

“(1) IN GENERAL.—The Agency may not authorize the provision of financial assistance for a lender, obligor, or end user that—

“(A) is a covered government; and

“(B) in the determination of the President of the United States, does not closely cooperate with the United States to prevent opioid trafficking.

“(2) WAIVER AUTHORITIES.—

“(A) PRESIDENT OF THE AGENCY.—The President of the Agency may waive paragraph (1) on reporting to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate that the financial assistance—

“(i) would enable exports directly by United States small business concerns; or

“(ii) is required for the export of humanitarian goods or services.

“(B) PRESIDENT OF THE UNITED STATES.—

The President of the United States may waive paragraph (1) for not more than 1 year at a time on reporting to the committees specified in subparagraph (A) that the waiver is essential to the national interest of the United States, with a detailed explanation of the reasons therefor.

“(3) CLOSE COOPERATION.—For purposes of this subsection, a government shall be considered to be closely cooperating with the United States to prevent opioid trafficking if the government is doing 2 or more of the following:

“(A) Implementing substantial improvements in regulations involving the chemical and pharmaceutical production and export of illicit opioids.

“(B) Implementing substantial improvements in judicial regulations to combat transnational criminal organizations that traffic opioids.

“(C) Increasing efforts to prosecute foreign opioid traffickers.

“(D) Increasing intelligence sharing and law enforcement cooperation with the

United States with respect to opioid trafficking.

“(4) DEFINITIONS.—In this subsection:

“(A) COVERED GOVERNMENT.—The term ‘covered government’ means—

“(i) the state and the government of China, the state and the government of Mexico, and the state and the government of any other country that, in the determination of the President of the United States, is a significant contributor to opioid trafficking, as well as any political subdivision, agency, or instrumentality of any of the foregoing;

“(ii) any entity owned or controlled, directly or indirectly, by any of the foregoing, including any corporation, partnership, association, or other entity in which any of the foregoing owns a 50 percent or greater interest or a controlling interest, and any entity which is otherwise controlled by any of the foregoing;

“(iii) any person that is or has been acting or purporting to act, directly or indirectly, for or on behalf of any of the foregoing; and

“(iv) any other person which the Secretary of the Treasury determines is included in any of the foregoing.

“(B) OPIOID TRAFFICKING.—The term ‘opioid trafficking’ means any illicit activity—

“(i) to produce, manufacture, distribute, sell, or knowingly finance or transport—

“(I) synthetic opioids, including controlled substances that are synthetic opioids and listed chemicals that are synthetic opioids; or

“(II) active pharmaceutical ingredients or chemicals that are used in the production of controlled substances that are synthetic opioids;

“(ii) to attempt to carry out an activity described in paragraph (1); or

“(iii) to assist, abet, conspire, or collude with other persons to carry out such an activity.

“(5) REPORT REQUIRED.—If the Agency authorizes financial assistance for a lender, obligor, or end user that is a covered government and the authorization is not made pursuant to waiver authorities provide in paragraph (2), the President of the United States shall certify to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate that the covered government is closely cooperating with the United States, within the meaning of paragraph (3), with a description of the cooperation.”.

The CHAIR. Pursuant to House Resolution 695, the gentleman from Ohio (Mr. DAVIDSON) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Ohio.

Mr. DAVIDSON of Ohio. Mr. Chairman, I yield myself such time as I may consume.

Mr. Chairman, I would like to start off by saying that I wholeheartedly support reauthorization of the Export-Import Bank. It is an important tool to help ensure American companies can stay competitive in foreign markets and can be used as an important national security tool in countering countries such as China.

Unfortunately, there are several commonsense reforms that I think could dramatically improve the agency but which are not being considered under this bill, which is why I am offering my amendment.

My amendment is modeled after the bipartisan Fentanyl Sanctions Act, in-

troduced in the House by MAX ROSE and cosponsored by our colleague from Arkansas, FRENCH HILL. In the Senate, the Senate minority leader, Democrat CHUCK SCHUMER, is the lead sponsor, joined by Republican Senator PAT TOOMEY and others.

Under the House and Senate fentanyl bills, the President could waive sanctions against foreign state-owned banks if a foreign government is closely cooperating with our efforts to prevent opioid trafficking.

This amendment’s approach is similar. It simply says that the United States will oppose Ex-Im Bank assistance to a government and the entities it controls if the President determines that the government isn’t cooperating with us to stop the flood of opioids into our country. China and Mexico, in particular, have been identified by the U.S. Drug Enforcement Agency as primary producers of these opioids.

This amendment is not targeting those who need assistance from the United States most; in fact, my amendment would provide a waiver where exports are needed to the government in question for the export of humanitarian goods or services. We want to help those who need assistance, but we must be doing all that we can do to confront the opioid epidemic that is wreaking havoc in the United States.

According to the Centers for Disease Control, opioids are the main driver of opioid deaths in America, with deaths linked to synthetic opioids, especially fentanyl, rising exponentially. Areas in southwest Ohio, where I represent, have some of the highest per capita opioid overdose deaths in the Nation.

And this is an epidemic impacting all our Nation’s communities. In 2017 alone, 28,000 deaths in the United States involved synthetic opioids, and deaths have risen all across demographic groups in nearly half of U.S. States.

In short, this is a problem that touches all of us, and close cooperation with countries receiving Ex-Im assistance from the United States is essential.

If we care about stopping this epidemic, my amendment is a small but important step that we should all be able to agree on. I urge my colleagues to support its adoption.

I want to clarify that countries that have problems, like China or Mexico, don’t need to completely eliminate their problem; what they do need to do is cooperate with the United States, and when they do, the Export-Import Bank can continue to function well where it was designed to function well.

Mr. Chairman, I reserve the balance of my time.

Ms. WATERS. Mr. Chairman, I rise in opposition to the amendment.

The Acting CHAIR (Mr. RUIZ). The gentlewoman from California is recognized for 5 minutes.

Ms. WATERS. Mr. Chairman, this amendment demonstrates a fundamental misunderstanding about what Ex-Im does and whom it benefits.

The beneficiaries of Ex-Im’s assistance are U.S. exporters and the American workers they employ. It is in America’s interest to have a fully functioning Ex-Im because it allows U.S. companies to compete in the global markets.

Mr. DAVIDSON’s amendment would effectively ban using the Ex-Im Bank in China or Mexico to try to put pressure on Governments of Mexico and China to cooperate with the U.S. to stop the trafficking of synthetic opioids.

No one wants to support the trafficking of opioids, but Ex-Im is precisely the wrong agency to use to achieve foreign policy outcomes. If Mexico or China do not cooperate, those countries will not be harmed by this amendment; American companies and workers will be. The Mexican or Chinese Governments will simply buy products from another country that is more than willing to sell them exports.

If the goal is to fight the opioid crisis, we need to support programs like Ex-Im that are going to be creating good, well-paying jobs in every district all over the country and support small businesses that are the drivers of community investment and development.

And if we really want to put pressure on foreign governments to cooperate with the U.S. in preventing the trafficking of opioids, then we need to bolster our sanctions program, which can deny the bad actor to the largest economy in the world.

I understand Mr. DAVIDSON’s strongly held desire to do something to address this opioid epidemic and to protect Ex-Im from being improperly accessed by criminal networks trafficking in synthetic opioids. That is why I strongly support Mr. MCADAMS’ and Mr. ROSE’s amendment to directly cut off Ex-Im financing from those criminal entities that violate sanctions dealing with illegal opioids, including violations of the Foreign Narcotics Kingpin Designation Act. Mr. ROSE also has legislation pending that would further broaden those who are sanctioned under U.S. law for illegal opioids.

Mr. DAVIDSON’s concerns are understandable, but in practice, this amendment would limit the ability of Ex-Im to support U.S. jobs and small businesses, further exacerbating the conditions that have contributed to this opioid epidemic.

Mr. Chairman, I urge my colleagues to vote against this amendment, and I reserve the balance of my time.

Mr. DAVIDSON of Ohio. Mr. Chairman, how much time do I have remaining?

The Acting CHAIR. The gentleman from Ohio has 2 minutes remaining.

Mr. DAVIDSON of Ohio. Mr. Chairman, I yield myself the balance of my time.

I would like to make the point that this amendment that I have offered has substance because it expects something for America’s assistance.

At least some of my colleagues are consistent: They don’t want the President of the United States, whoever

that is, to expect anything from a foreign power in exchange for American participation. They want nothing in return for our dollars, no condition on their behavior.

In fact, rather than trusting the United States of America to determine whether a country is cooperating with us on our efforts to stop synthetic opioids, they want to trust the people who may very well be using the system to create that market for their own benefit, self-certification.

I am sure the Sinaloa Cartel would certify that they don't participate in trafficking drugs, as well.

That is what the McAdams approach does. That is the version that our chairwoman has, unfortunately, chosen to support, and I believe it is the wrong path.

I encourage people to support this amendment if they are serious about trying to stop opioids and if they are serious about using the foreign policy tools, including trade, that the United States has to offer.

Mr. Chairman, I yield back the balance of my time.

Ms. WATERS. Mr. Chairman, I yield 1 minute to the gentleman from Washington (Mr. HECK)

Mr. HECK. Mr. Chairman, I understand the temptation to dabble in foreign affairs when it comes to Ex-Im reauthorization. We have seen a lot of that here today. But there is a reason why we have separate committees in the House: so that Members can develop expertise and apply that expertise. Financial services, simply put, is not the main repository of that kind of expertise, and it shows in this approach.

But let me be clear: No one here wants to support the trafficking of synthetic opioids, of course not. There is a right way and a wrong way to do it. This is the wrong way to do it.

And, in fact, if my friend, the author of this amendment, and I do consider him a friend—if you want to ensure that those who are sanctioned for dealing illegal opioids cannot use this Bank, vote in support; indeed, vote in support of the McAdams amendment. It is not theater. It is not cover. It is a strong amendment that is targeted and substantive and, in fact, is going to get at the very underlying problem without costing American jobs and without hurting American businesses.

So I urge you to join the Foreign Affairs Committee or support the efforts of the McAdams amendment.

Ms. WATERS. Mr. Chairman, I yield myself the balance of my time.

Mr. Chairman, this misguided amendment is going to hurt American workers and American businesspersons. This is not the way to get at the issue the gentleman from Ohio is concerned about. He should be supporting the McAdams-Rose amendment if he wants to do that.

I urge all my colleagues to vote against this amendment, and I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from Ohio (Mr. DAVIDSON).

The question was taken; and the Acting Chair announced that the noes appeared to have it.

Mr. DAVIDSON of Ohio. Mr. Chairman, I demand a recorded vote.

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from Ohio will be postponed.

AMENDMENT NO. 6 OFFERED BY MS. TLAIB

The Acting CHAIR. It is now in order to consider amendment No. 6 printed in House Report 116–289.

Ms. TLAIB. Mr. Chairman, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 16, after line 8, insert the following:

(2) REPORT ON ACTIVITIES IN ECONOMICALLY DISADVANTAGED REGIONS.—Section 8 of such Act (12 U.S.C. 635g), as amended by sections 6(b) and 7(b) of this Act, is amended by adding at the end the following:

“(n) REPORT ON ACTIVITIES IN ECONOMICALLY DISADVANTAGED REGIONS.—

“(1) IN GENERAL.—The Agency shall include in its annual report to Congress under subsection (a) a report on the steps taken by the Agency in the period covered by the report to increase—

“(A) awareness of the Agency and its services in economically disadvantaged regions; and

“(B) the provision of Agency support to export businesses in economically disadvantaged regions.

“(2) DEFINITION.—In paragraph (1), the term ‘economically disadvantaged region’ means a county or equivalent division of local government of a State in which, according to the most recently available data from the Bureau of the Census, 20 percent or more of the residents have an annual income that is at or below the poverty level.”.

Page 16, line 9, strike “(2)” and insert “(3)”.

The Acting CHAIR. Pursuant to House Resolution 695, the gentleman from Michigan (Ms. TLAIB) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Michigan.

Ms. TLAIB. Mr. Chairman, my amendment would require that Ex-Im provide an annual report to the United States Congress on the agency's activity in economically disadvantaged areas and efforts that they are taking to support those areas.

Government must be about people first, so when we talk about economic opportunity, Mr. Chair, we must ensure that we are using every tool possible to uplift communities that are struggling like my district.

□ 1615

After the Great Recession of 2008, the country experienced an economic recovery from 2011 to 2015, but already vulnerable communities missed out on most of that growth and opportunity. There is no question that some communities suffer more and take longer to

recover, and sometimes it takes decades longer, but it shouldn't be this way.

There is evidence that adequate reporting and proper investment may be able to speed that pace of recovery for these kinds of communities.

According to the Economic Innovation Group, 52.3 million people, or 17 percent of the American population, experienced an average 6 percent drop in the number of adults working and a 6.3 percent average drop in the number of business establishments.

Specifically, Mr. Chair, workers and their families living in especially hard-hit communities face challenges such as unemployment that often arises from mass layoffs associated with declines in specific industries and businesses.

For communities like mine, 13 districts strong, the impact on employment and income can be extremely persistent.

Currently, Detroit is one of the five cities with the greatest number of people in distressed ZIP codes and it ranks number ten as the most distressed city in the United States of the country's 100 largest cities. Wayne County, Michigan, which I represent, ranks second in the Nation for inequality with job creation.

Addressing the economic and social costs associated with persistent localized economic distresses requires adequate reporting, as it is essential to addressing the causes and the costs of long-term economic distress for workers, their families, and the communities.

Mr. Chair, I urge my colleagues to support this amendment to help ensure that we have the tools to uplift every community across the country like mine.

Mr. Chair, I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I claim the time in opposition to the amendment, even though I am not opposed to it.

The Acting CHAIR. Without objection, the gentleman from North Carolina is recognized for 5 minutes.

There was no objection.

Mr. MCHENRY. Mr. Chair, let me say first that Republicans unanimously voted to support the Waters-McHenry bipartisan deal to strengthen the Bank and combat Chinese aggression, but we are not going to support this partisan bill here on the floor today.

This amendment is a fine one. This amendment, as with some other amendments that the Democrats are offering today that the Rules Committee made in order—as I understand it, they made in order 19 Democrat amendments and two Republican amendments, so that is quite a ratio, but I think there is a point where additional reporting requirements, as I said earlier, and other mandates can burden an agency to the point of diminishing returns.

If you want the Export-Import Bank to be effective, it is often better to advocate for initiatives within the Bank,

like the Waters-McHenry bill, and make the Bank focus on priorities.

This is one area, with opportunity zones, that we support in a bipartisan way to get investment in disadvantaged communities across the country. Those opportunity zones are a part of now tax law.

That standalone bill was a bipartisan one last Congress and the Congress before that had great consensus. So what the gentlewoman from Michigan (Ms. TLAIB) is advocating here matches up quite nicely with that to ensure that the Bank is focused on those same areas that have been historically disadvantaged or economically left behind.

Some of those areas are in my district, some are in her district, but they are throughout the country.

So, as I said, I do not oppose the amendment, I support the amendment, and I think it is important for the Bank to focus on important communities across the country, but especially those that are economically disadvantaged.

Mr. Chair, I reserve the balance of my time.

Ms. TLAIB. Mr. Chair, I think it is really important, and I am glad the ranking member did mention the opportunity zones. One of the key controversies around opportunity zones right now is that out of the hundreds of opportunity zone census tracts that were chosen, five did not qualify under the poverty guidelines requirements for opportunity zones.

Reporting like this creates transparency and accountability, Mr. Chair, and that is why it is critically important that we don't make the mistake again to support these kinds of tax breaks and loans and opportunities through the Federal Government without any accountability and follow-through with the United States Congress annually. That is why it is critically important.

We are talking about five communities that should not have gotten the opportunity zone designation, including two in the city of Detroit that were promoted by billionaire Dan Gilbert. It should never have been designated. They didn't qualify, Mr. Chair.

That is why it is important that we have these kinds of amendments and requirements that the United States Congress can then proceed to create transparency.

I fully support, obviously, opportunities for development in communities that deserve it, especially representing the third poorest congressional district in the country. However, we cannot allow those political donors, like the billionaire Dan Gilbert, to pick and choose where those opportunity zones are designated.

However, we are talking about Ex-Im today, and let's do this right by supporting this kind of annual reporting to make sure that we are helping economically disadvantaged communities like ours to be able to, again, have accountability for the American people.

Again, I rise in support, as I hope my colleagues support me in rising in support of this amendment, again, to make sure that we do our due diligence as Members of Congress in making sure there are no other kind of scandalous controversies that we see now with the opportunity zones in our country.

Mr. Chair, I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I yield myself such time as I may consume.

I would say, Mr. Chair, to my colleague from Michigan, under the opportunity zones provision of the tax bill we passed last year, governors designate those census tracts. So if the gentlewoman has a problem with the census tracts designated in Michigan, that is a problem with the Governor of Michigan, not the underlying important tax law.

Mr. Chair, I would also commend my colleague, this is her first term in Congress, two Congresses ago this was a bipartisan bill, it had wide bipartisan support, and we had a similar number of Republicans and Democrats support the opportunity zone legislation. And I think it is really important, powerful legislation, important law now that is going to have a strong impact on those economically disadvantaged communities, many in my district and those across the country. I think it is going to have a very positive effect over the long-term.

Mr. Chair, I would say again, I support this amendment, will not oppose, and I reserve the balance of my time.

Ms. TLAIB. Mr. Chair, again, I completely agree that that is the process. However, it is our responsibility, since we are the ones who created the bipartisan support of opportunity zones. However, it doesn't make it exempt from corruption, Mr. Chair, and that is exactly what is happening.

So then-Governor Snyder may have given his friend an advantage by not complying with the opportunity zone requirement that it be a poverty-stricken census tract, that it is within those guidelines. That did not happen.

So it is our due diligence, because we allowed the pathway for opportunity zones, to have accountability. And this amendment basically allows us to check in, Mr. Chair, and make sure that they are following those guidelines, and that is exactly what didn't happen with the opportunity zones. Just because they were bipartisan does not mean they were exempt from corruption, it is exempt from accountability.

Mr. Chair, I hope my colleagues on the other side of the aisle will join me in having transparency and accountability. It is our responsibility. They are our tax dollars. They are our programs that we have to, again, hold accountable for those that take advantage by using the system and tainting the process.

Mr. Chair, I yield back the balance of my time.

Mr. MCHENRY. Mr. Chair, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentlewoman from Michigan (Ms. TLAIB).

The amendment was agreed to.

AMENDMENT NO. 7 OFFERED BY MR. CASE

The Acting CHAIR. It is now in order to consider amendment No. 7 printed in House Report 116-289.

Mr. CASE. Mr. Chair, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 6, line 8, after the 1st close parenthesis, insert “, which definition is deemed, for purposes of this subparagraph, to include American Indians, Native Hawaiians (as defined in section 103 of the Native American Languages Act (25 U.S.C. 2902)), and Alaska Natives (defined as a member of any Indian tribe (as defined in section 4 of the Indian Self-Determination and Education Assistance Act (25 U.S.C. 5304)) that is based in the State of Alaska)”.

The Acting CHAIR. Pursuant to House Resolution 695, the gentleman from Hawaii (Mr. CASE) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from Hawaii.

Mr. CASE. Mr. Chair, I rise today in support of my amendment to confirm that Native Hawaiians and Alaska Natives are included for the purposes and considerations of the U.S. Export Finance Agency's new Office of Minority and Women Inclusion.

I am very proud to be joined in offering this amendment by my friend and colleague, the dean of this House, the gentleman from Alaska (Mr. YOUNG).

In reauthorizing the Ex-Im Bank of the United States, H.R. 4863 would create an Office of Minority and Women Inclusion for the new U.S. Export Finance Agency. This office would be responsible for engaging with minority-owned and women-owned businesses in the program, contracts and activities of the agency. This includes outreach to those businesses to ensure their awareness of the export assistance provided by the agency.

The laudable policy goal of this office is to increase access to export assistance and foster overall business for underrepresented communities.

However, H.R. 4863 currently uses references to section 1204(c) of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, which defines “minority” as “any Black American, Native American, Hispanic American, or Asian American.”

Because of the unique statuses that Native Hawaiians and Alaska Natives have and the complexities of Federal law, the term “Native American” is not always understood to include Native Hawaiians and Alaska Natives.

My amendment is a simple clarification that for the purposes of the agency and its Office of Minority and Women Inclusion, those groups are included, as they are for many other comparable Federal programs.

Adopting this amendment ensures that Native Hawaiian-owned and Alaska Native-owned businesses will be

part of the agency's outreach efforts and have greater opportunity to benefit from the agency's export assistance.

In my home State of Hawaii, Native Hawaiian-owned businesses are an essential part of our economy, but this is also true in countless other communities throughout our country.

According to the 2012 Survey of Business Owners, there are almost 26,000 Native Hawaiian-owned businesses in the United States, employing over 20,000 people.

Improving outreach to Native Hawaiian-owned businesses by the agency provides these businesses the chance to grow and expand opportunities for the families and communities they support, not just in Hawaii, but across the country.

Native Hawaiian-owned businesses contribute to the economies of every single State and the District of Columbia. Nearly half of those businesses operate outside of Hawaii.

These statistics demonstrate the involvement of Native Hawaiian businesses in our business communities, but they also do not adequately give voice to the extent to which their businesses contribute to the overall empowerment of Native Hawaiian communities, nor do such numbers tell the story of the countless lives that have been improved and the communities strengthened as a result of their innovation and entrepreneurship.

Everything that I have said here today applies equally to Alaska Natives, as I am sure Mr. YOUNG would be quick to point out.

This amendment will ensure that the reauthorized agency will help Native Hawaiian-owned and Alaska Native-owned businesses pursue new business opportunities, support American jobs across the country, and sustain and enrich the communities they support, as will be the case for other minority- and women-owned businesses.

Mr. Chair, I urge my colleagues to support this amendment, and I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I claim the time in opposition to the amendment, even though I am not opposed to it.

The Acting CHAIR. Without objection, the gentleman from North Carolina is recognized for 5 minutes.

There was no objection.

Mr. MCHENRY. Mr. Chair, let me say first, Republicans unanimously voted for the Waters-McHenry bipartisan deal to strengthen the Bank and combat Chinese aggression, but we are not going to support this partisan bill.

I would note that the amendment offered here clarifies the definition of minorities under the section of the bill that was a priority for the chair of our committee, Chairwoman WATERS, which is the Office of Minority and Women Inclusion, which is referred to as OMWI.

I would just note that in this bill, the Democrats have prioritized OMWIs

over the global economic and national security threats posed by China and even Russia.

OMWIs are important. That is fine. We included that in the bipartisan bill, and that was part of the tradeoff of a bipartisan bill, including something that was a priority for Chairwoman WATERS, but also in that agreement were provisions that were tough on China. I thought it was a fair trade in order to get a bipartisan bill.

OMWIs and being tough on China are not mutually exclusive ideas, but my colleagues on the other side of the aisle felt that they needed to prioritize, and so they chose OMWIs as opposed to a rational stance against Chinese aggression or even Russian actions.

To the extent that Mr. CASE's amendment clarifies language that will have no impact and will not be enacted anyway, I don't oppose it.

Mr. Chairman, I reserve the balance of my time.

□ 1630

Mr. CASE. Mr. Chairman, I appreciate very much that, in the middle of the remarks of my colleague, I certainly heard and detected support for this amendment.

I appreciate my colleague in the minority recognizing the importance of minority- and women-owned businesses throughout our country and their contributions to our export community.

This is certainly consistent with my colleagues' earlier comments that they fully support the provisions of this bill that do, in fact, recognize that disadvantaged communities throughout our country often need extra assistance. As I said earlier, this is consistent very much with other Federal programs.

I would certainly, to the gentleman's comments about China, Russia, and other countries, emphasize that, in this particular area, the more American businesses that can participate in export-related activities throughout the world, the better we will all be in this country with respect to our relations with these other countries.

Mr. Chairman, I yield back the balance of my time.

Mr. MCHENRY. Mr. Chairman, I yield myself the balance of my time.

Mr. Chairman, I would say to my colleague, yes, it is important that we have robust global trade. Ex-Im, at its height, at its strongest year, supported just shy of 2 percent of American exports.

I don't want to diminish a little less than 2 percent, but most export is done through the private sector without a government program like Ex-Im.

I would also say that, as a matter of our national interest, we shouldn't be subsidizing Chinese foreign policy with One Belt, One Road. We shouldn't be subsidizing their island-building in the Pacific. We shouldn't be subsidizing their actions in Hong Kong. That is what we negotiated with the Waters-McHenry bipartisan bill.

I am disappointed that we are not dealing with that policy. Instead, the majority decided to go the partisan route, which the Republican majority leader of the Senate has already said is dead on arrival. The President said he is going to veto this bill.

We could have gone a bipartisan route with a bipartisan outcome, but they chose a different route.

Look, the majority is the majority. They have the votes to go do what they want to do. But that means I don't need to vote for bad policy just to get along. That is why I tried to negotiate a good bill, and that is why we had a good bill.

Mr. Chairman, I support the amendment, and I yield back the balance of my time.

The Acting CHAIR (Mr. ROUDA). The question is on the amendment offered by the gentleman from Hawaii (Mr. CASE).

The amendment was agreed to.

AMENDMENT NO. 8 OFFERED BY MS. SPEIER

The Acting CHAIR. It is now in order to consider amendment No. 8 printed in House Report 116-289.

Ms. SPEIER. Mr. Chairman, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 22, line 7, after "efficiency" insert "(including battery electric vehicles, batteries for electric vehicles, and electric vehicle charging infrastructure)".

Page 22, line 12, after "energy efficiency" insert "(including battery electric vehicles, batteries for electric vehicles, and electric vehicle charging infrastructure)".

Page 27, line 17, after "energy efficiency" insert "(including battery electric vehicles, batteries for electric vehicles, and electric vehicle charging infrastructure)".

Page 27, line 21, after "energy efficiency" insert "(including battery electric vehicles, batteries for electric vehicles, and electric vehicle charging infrastructure)".

The Acting CHAIR. Pursuant to House Resolution 695, the gentlewoman from California (Ms. SPEIER) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentlewoman from California.

Ms. SPEIER. Mr. Chairman, I commend the chairwoman of the Financial Services Committee and the committee's efforts to support exports in renewable energy and energy-efficiency technology.

My amendment makes clear that when it comes to supporting domestic businesses exporting green energy technology, electric vehicles need to be near the top of that list. It quite simply states that "energy efficiency" includes electric vehicles as well as the batteries and the charging infrastructure needed to make them move.

Electric vehicles are good for the environment; they are good for the economy; and they are good for our national security. Zero-emission electric vehicles will help combat the climate crisis. Since transportation accounts

for 15 percent of global greenhouse gas emissions, electric vehicles are critical for the future of clean energy.

Electric vehicles also present a huge opportunity for the U.S. economy. We now know that 4 million jobs in the auto industry are reliant on us continuing to build new innovation. We will lose hundreds of thousands of jobs if we don't recognize the importance of building more electric vehicles. The global market will be a strong growth sector, and letting the rest of the world beat us out will cost us mightily in economic prosperity and domestic manufacturing.

Though the United States was home to the first highway-ready all-electric car, the Tesla Roadster, Chinese competitors have outpaced us and are poised to dominate the market. China sells half of all electric vehicles in the world, while the United States sells a mere 10 percent.

The figures for domestic battery production are even more stark. China controls a whopping 75 percent of global battery capacity, 15 times more than our 5 percent. Because batteries will be the backbone of the 21st century economy, they are essential to our national security.

For a future of clean energy and a thriving automotive industry, I ask you to support this amendment. And I am proud to be soon introducing comprehensive legislation to incentivize electric vehicle use and production and stimulate American jobs.

Mr. Chairman, I yield 1½ minutes to the gentleman from Michigan (Mr. KILDEE).

Mr. KILDEE. Mr. Chairman, I thank Congresswoman SPEIER for her leadership on climate issues in general and specifically on electric vehicles.

Mr. Chairman, we are suffering the climate crisis right now. In my home State of Michigan, climate change is changing our environment impacting the Great Lakes: record lake levels, algal blooms, and invasive species like Asian carp.

As Members of Congress, we have a duty to act on commonsense policies that support climate solutions, and this amendment is a good example of that.

I support this amendment because it will make explicit the Export-Import Bank's role in supporting clean energy in our domestic exports, especially electric vehicles, their components, and vehicle charging infrastructure.

As Congresswoman SPEIER said, China makes more electric vehicles than anybody else in the world. That doesn't have to be the case. We have to invest in policy that supports electric vehicles so that the U.S. can lead the future in transportation. This amendment would help to do that.

I come from Flint, Michigan, a community with a great auto history. But I have seen automotive jobs sent overseas over the years, and the livelihood of families I represent go right along with those jobs, because we have failed

to see the future. We have failed to see around the corner. We have failed to invest in the future and claim that future for ourselves.

This amendment will ensure one additional piece that makes sure that we have a claim on the future and that we can be the leader in electric vehicles. It is the right thing to do. I support the amendment, and I support the underlying legislation.

Ms. SPEIER. Mr. Chairman, I reserve the balance of my time.

Mr. MCHENRY. Mr. Chairman, I claim the time in opposition, though I am not opposed to it.

The Acting CHAIR. Without objection, the gentleman from North Carolina is recognized for 5 minutes.

There was no objection.

Mr. MCHENRY. Mr. Chairman, let me say first that Republicans unanimously voted in the Financial Services Committee to support the bipartisan bill that Chairwoman WATERS and I negotiated to strengthen the Bank and combat Chinese aggression, but we are not going to support this partisan bill on the floor today.

It does seem strange that the sponsor needs to spell out that energy storage, which already appears in the text, refers to batteries. I think it is a good thing, a fine thing, but energy storage is the broader terminology that we had discussed, in terms of the negotiations between Chairwoman WATERS and I.

We both share, as I do with the amendment sponsor, the need for more options in the marketplace, including better batteries for cars and for mobility purposes, for sure. So I would commend the sponsor's interest in electric vehicles and related infrastructure. I think it is a good thing. I think we have nice bipartisan support, actually growing support among Republicans, for some sensible policies that would have a positive impact on our environment and, at the same time, have more options in the marketplace for consumers so they can choose how they seek to power their homes, their cars, and their lives.

What Chairwoman WATERS and I negotiated is in H.R. 3407. That bill pushed Ex-Im to devote no less than 20 percent of its authority to technologies of tomorrow. This was a priority of mine, and that was in that bill that is not in the bill before us today. That is a huge missed opportunity. That included energy storage and energy-efficient technologies.

Those provisions, I think, would have had a really strong impact. I am saddened that Chairwoman WATERS rejected that, in terms of the bill that she filed and brought before us today.

The energy sources and technologies of tomorrow are going to have the most powerful impact on reducing carbon emissions, making sure that the globe is safe and sustainable for generations to come. It is those technological breakthroughs that we should prioritize, not just for carbon reduction, but for powering our economy.

I think there is opportunity for us to legislate in a bipartisan way. I commend Ms. SPEIER's amendment. Unfortunately, I don't think this bill is going to become law, so I don't think it is going to have the impact that we need. But I think, on separate legislation, I would like to work with the sponsor of this amendment on those technological breakthroughs that we have to have for our environment, for my children and the children and grandchildren of current Americans so they can have a safe and sustainable environment and have jobs at the same time. It is the technological breakthroughs that are going to take us there that I am so passionate about and that are so impactful.

Mr. Chairman, I commend the amendment sponsor, and I support its adoption.

Mr. Chairman, I reserve the balance of my time.

Ms. SPEIER. Mr. Chairman, I like the fact that we are speaking the same language. It is wonderful to have that opportunity. I look forward to working with the gentleman on the other side of the aisle on the legislation that I am about to introduce. We might see some bipartisan work here.

This is about green jobs. That is what this amendment is all about. We have to secure the jobs for the rest of this century in the auto industry, and we are not going to do it unless we move into electric vehicles.

Mr. Chairman, I yield back the balance of my time.

Mr. MCHENRY. Mr. Chairman, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from California (Ms. SPEIER). The amendment was agreed to.

AMENDMENT NO. 9 OFFERED BY MR. RUIZ

The Acting CHAIR. It is now in order to consider amendment No. 9 printed in House Report 116-289.

Mr. RUIZ. Mr. Chairman, I have an amendment at the desk.

The Acting CHAIR. The Clerk will designate the amendment.

The text of the amendment is as follows:

Page 33, after line 22, insert the following:
SEC. ____ AUTHORITY OF THE UNITED STATES EXPORT FINANCE AGENCY TO USE 3 PERCENT OF ITS PROFITS FOR ADMINISTRATIVE EXPENSES.

Section 3 of the Export-Import Bank Act of 1945 (12 U.S.C. 635a), as amended by the preceding provisions of this Act, is amended by adding at the end the following:

“(p) AUTHORITY TO USE PORTION OF AGENCY SURPLUS FOR ADMINISTRATIVE EXPENSES.—

“(1) AUTHORITY.—

“(A) IN GENERAL.—Subject to paragraph (2), in addition to any other amounts that the Agency may use to cover administrative expenses of the Agency, the Agency may use not more than 3 percent of the surplus (as defined in subsection (j)(2), without regard to subparagraph (B)(ii) of such subsection) of the Agency, for each fiscal year in the 5-year period beginning with the date of the enactment of this paragraph, to cover administrative expenses of the Agency.

“(B) USE FOR REGIONAL OFFICES.—Of the amount of the surplus which may be used as

provided in subparagraph (A), the Agency shall use at least 1/3 to expand or establish regional offices of the Agency.

“(2) SUBJECT TO APPROPRIATIONS.—The authority provided by paragraph (1) may be exercised only to such extent and in such amounts as are provided in advance in appropriations Acts.”

The Acting CHAIR. Pursuant to House Resolution 695, the gentleman from California (Mr. RUIZ) and a Member opposed each will control 5 minutes.

The Chair recognizes the gentleman from California.

Mr. RUIZ. Mr. Chairman, I am offering my bill, the Increasing American Jobs and Exports Act, as an amendment to H.R. 4863.

Mr. Chairman, my amendment is simple. It will allow the Export-Import Bank to use up to 3 percent of its surplus profits per year for 5 years to open new regional offices. These additional offices will grow small businesses by assisting with their capital needs to increase their exporting capacity and job growth ability.

This bill will grow American jobs, increase exports of American goods, and strengthen our local and regional economies around the country.

The Export-Import Bank is important for our Nation. Over the last 10 years, it has supported more than 1.5 million jobs at absolutely no cost to the American taxpayer. The Bank has helped grow American jobs at no cost. It has even returned more than \$3.4 billion to the United States Treasury. The Export-Import Bank helps grow American jobs, grow small businesses, and grow our economy.

Trade and exports are important to my district and, specifically, to the Coachella Valley in the Inland Empire. The Inland Empire is one of the fastest growing economic regions in the United States and is a hub for international trade. The Riverside-San Bernardino region is 38th nationally in total export value and sixth in California in total export value. Let me remind everybody, California has the fifth-largest economy in the world.

□ 1645

The Riverside-San Bernardino Counties region is home to 6,200 exporters, as well as \$10 billion worth of exported products.

More specifically, exports are important to my district; and within Coachella Valley agriculture, there are \$500 million worth of fruits, nuts, vegetables, and melons, and all are top California exports. They are exported to more than 50 countries.

I want this success repeated across my district and the entire Nation. The problem, however, is that the closest Export-Import regional finance office is more than a 2-hour drive away, in San Diego. That office serves businesses in four California counties and even three States: Montana, Wyoming, and Arizona.

Small business owners who have the product, the vision, and the ability to

expand their businesses deserve to have local and regional access to export financing services.

The potential for more American jobs and more American exports is there. We just have to unlock it. Regional finance offices help small businesses and small farms succeed where private capital cannot.

Most of the farm businesses in my district are small. Seventy-five percent are fewer than 50 acres in size. Last year, the Export-Import Bank financed \$1.1 billion worth of agricultural products, and 81 percent of those were small businesses.

With more regional offices, we can continue to grow American exports and jobs and help small businesses compete. I urge support of my amendment and the Increasing American Jobs and Exports Act, and I reserve the balance of my time.

Mr. MCHENRY. Mr. Chair, I claim the time in opposition, and I am opposed to the amendment.

The Acting CHAIR. The gentleman from North Carolina is recognized for 5 minutes.

Mr. MCHENRY. Mr. Chair, I rise in opposition to the amendment not because its goals are necessarily objectionable. The gentleman is right to focus on exports, especially given the economy of his district and his State, and his State's and district's importance to the Nation and the national economy.

The reason why I am opposed to it is because it doesn't appear based on any empirical study of Ex-Im resource needs and may hinder the Bank from working effectively.

To start, the amendment would allow up to 3 percent of Ex-Im's surplus to be used for administrative expenses, on top of the resources that it already has. I am unaware of any concerns by Ex-Im that it is unable to cover its administrative expenses, currently.

Traditionally, excess funds from the Bank's surplus are supposed to go back to the Treasury, where it can reduce the deficit, something that both Republicans and Democrats have long supported and, I hope, will continue to support.

In addition, the amendment seems to only provide for this during half of the reauthorization period. So what happens in the second half of Ex-Im Bank's reauthorization under the bill, and would it leave Ex-Im without recourse to the funds? We need to consider this carefully.

Finally, the amendment would require that at least one-third of the new surplus funds devoted to administrative expenses be used to expand regional finance centers. Regional finance centers are fine, but what is the budgetary need?

Mr. Chair, I think a little more work needs to be done. We didn't have this discussion during the markup or in the single hearing we had about Ex-Im, and since the one-third requirement in the amendment would fluctuate from year

to year, it is divorced from Ex-Im's actual assessment of needs for its regional operations.

There are a couple of technical issues here. I appreciate the gentleman for offering the amendment and his interest in serving his constituents, but for these reasons I have outlined, I am opposed to the amendment.

Since I am in opposition, I do believe I have the right to close and am willing to close, and I reserve the balance of my time.

Mr. RUIZ. Mr. Chairman, I just want to clarify something, that the \$3.4 billion surplus goes to the U.S. Treasury. My bill will not take one-third of that, only up to the 3 percent that would be available for regions that would like to have a regional finance office near them.

For example, in North Carolina, which my esteemed colleague is from, his constituents have to drive all the way to south Florida, to Miami, to get services from the Export-Import Bank. So it is in my constituents' interest, and it is the interest of my colleague's that a regional office is financed closer to his State so that his businesses can acquire the capital necessary to increase jobs and increase exports.

In fact, there is data to show that the cluster of businesses that benefit, by far, are those that are near the surrounding regional offices. So it is common sense to assume that, if you open an office near the region, more businesses will benefit and you will have created more jobs with more exports.

I want to thank Chairwoman WATERS for her work on this important legislation and for her support for my amendment. The Export-Import Bank has been a success story and can continue to grow. Today's legislation will further that success.

The Bank supports American jobs, while also returning money to taxpayers year after year. My amendment would not cost the taxpayer a single dime. My amendment would grow jobs and businesses by exporting American goods.

I urge my colleagues to support my amendment, the Increasing American Jobs and Exports Act, and I yield back the balance of my time.

Mr. MCHENRY. Mr. Chairman, I yield myself the balance of my time.

On this amendment, in 1 year, this would be hundreds of millions of dollars, and, in other years, it would be zero. So to finance these regional finance centers, you probably want to have more stable funding than that fluctuation.

That is the technical problem, in my view, on this, not that these regional finance centers are a bad idea. They are not a bad idea. In fact, I think it is important that Ex-Im focuses on small businesses and does more outreach with small businesses.

The bill that I negotiated with Chairwoman WATERS actually raises the small business mandate. This bill fails to do it until the 10th year. That focus

on small businesses would require Ex-Im to deploy their resources more effectively across the country. That is something Chairwoman WATERS and I agreed to, on that need for greater outreach from just a couple of urban centers where they are currently planted, as has been said.

So while I support the laudatory goal of this, the functionality of it is not workable. I would like the Bank to actually work. Of course, that is not part of the debate that I would actually have that view, but I actually do want the Bank to work and be effective for American businesses. It is really just the technical problem of how the gentleman allocates the resources here, and that is why I oppose it.

Mr. Chair, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from California (Mr. RUIZ).

The amendment was agreed to.

Ms. WATERS. Mr. Chair, I move that the Committee do now rise.

The motion was agreed to.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. VEASEY) having assumed the chair, Mr. ROUDA, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 4863) to promote the competitiveness of the United States, to reform and reauthorize the United States Export Finance Agency, and for other purposes, had come to no resolution thereon.

CONGRATULATING FORT WORTH'S NORTH SIDE HIGH SCHOOL FOR MAKING IT TO THE STATE HIGH SCHOOL PLAYOFFS

(Mr. VEASEY asked and was given permission to address the House for 1 minute.)

Mr. VEASEY. Mr. Speaker, I rise to congratulate a high school in the district that I represent, North Side High School. They are also known as the Steers, and for the past couple of decades, this school has excelled in sports like cross country, soccer, baseball, and volleyball, but not under the Friday night lights of Texas in football.

However, for the first time in 40 years, the football team has made it to the State high school playoffs, and if you are from Texas, you know that that is a really, really big deal.

The school has a population of around 1,800 students, and 95 percent are Latino. North Side High School is hoping to dispel the myth that the community can't succeed on the grid-iron.

I want to congratulate Principal Antonio Martinez and Coach Joseph Turner—who was given the job 5 years ago despite having zero head coaching experience—and all of the football players on the Steers team for their historic accomplishment. They are really a prime example of hard work and dedication and how far it can take you.

I hope that this will not be the last time the Steers make the playoffs. This has been just a great story for the entire Fort Worth Independent School District.

Tomorrow night, on Friday, go Steers.

HOPE FOR VICTIMS OF HUMAN TRAFFICKING

(Mr. SPANO asked and was given permission to address the House for 1 minute.)

Mr. SPANO. Mr. Speaker, I rise today to proudly announce the introduction of a bipartisan bill to combat human trafficking, the HOPE for Victims of Human Trafficking Act.

Too often, trafficking victims are forced to do things that they would never choose to do, and sometimes they are forced by their captors to break the law. This bill creates a legal presumption which states that human trafficking victims who commit a covered offense while being trafficked are presumed to have committed that offense under coercion unless the prosecution can prove otherwise.

Consequently, this bill will stop many unjust convictions human trafficking victims face, which will then better allow them to find employment, seek additional education, and recover from their trauma.

I am proud to reintroduce this bill with my friend Representative ALCEE HASTINGS.

On behalf of the many human trafficking groups that supported the bill, including Shared Hope International, Rights4Girls, Selah Freedom, and others, I encourage my colleagues to support this legislation, too.

THOUGHT EXPERIMENT IN GLOBAL WARMING

The SPEAKER pro tempore (Mr. ROUDA). Under the Speaker's announced policy of January 3, 2019, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. SCHWEIKERT. Mr. Speaker, this is something we try to do every couple of weeks is come here and actually, typically, our opening board here is we are talking about what are the headwinds to our society, what are the headwinds to our country, particularly over the next 30 years.

The reality of it is—and we will get to that. We have it on some of the boards that come a little bit later. They talk about our economic promises: Social Security, Medicare, certain healthcare entitlements. The fact of the matter is they consume every incremental dollar. We will get to that.

But one of the reasons I am actually starting with this board here is, this week, I believe the Democrats actually held what they call a Member Day with the global warming or environmental change committee. Forgive me for getting the name wrong.

We weren't able to be there because we had Jay Powell and other people here this week. But we wanted to come here and actually start to share with our brothers and sisters in this body some of the amazing technology that is here that I don't know how to get individuals in this body who care about the environment to start to understand.

We are living in the time of miracles. We all saw last week, MIT had a major breakthrough in ambient carbon capture; right? Okay. So the frustration is that I will hear people get behind these microphones and talk about how much they care about global warming, how much they care about greenhouse gases, how much they care, and then they don't spend time reading miracles that are happening in the technology.

This is technology that just came out in a paper from MIT. They crashed the cost of yanking carbon directly out of the air.

□ 1700

It is negative carbon capture. It is ambient. It is basically, if you have a generation source, let's say you are a concrete plant, a power generation—this and that—you could actually be using this. It uses shockingly little electricity.

They basically came up with this concept of: Let's run these plates. Let's actually put nanotubes on it. We will run a certain low voltage through these plates, and it will catch the carbon in the air.

And it doesn't matter. The technology doesn't care whether you are at 1 part per 400 million or heavy carbon. It is just an example of how technology is about to provide us a revolution on how we protect our environment. And it is here.

How do we actually, as policymakers, incentivize these technology breakthroughs to happen, and how do we get these technology breakthroughs to become part of our society?

It is not enough to come up here and virtue signal, coming up behind these microphones, telling us all how much you care and then not to understand.

The revolution of technology is here, that if you actually care about carbon in the environment and its effects on global warming, guess what? You have just had a major, major breakthrough, because can the U.S. stop China from building its—what?—33 coal-fired plants that are going up right now that basically have no carbon capture? This type of technology becomes part of the solution.

I wish I could get our brothers and sisters here to stop being sort of, shall we say, antiscience and be willing to keep up with the incredible progress we are making in environmental science.

So this is a big deal for anyone who is watching, anyone who is listening, anyone who actually cares. Please, grab your phone. Let's Google "MIT ambient carbon capture." Look at the graphics. They have a great little video of how it works, a simple explanation of how it works. This is a big deal.