

EXPORT-IMPORT BANK REAUTHORIZATION ACT OF 2001

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MAY 24, 2002.—Ordered to be printed

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Mr. OXLEY, from the committee of conference,  
submitted the following

CONFERENCE REPORT

[To accompany S. 1372]

The committee of conference on the disagreeing votes of the two Houses on the amendment of the House to the bill (S. 1372), to reauthorize the Export-Import Bank of the United States, having met, after full and free conference, have agreed to recommend and do recommend to their respective Houses as follows:

That the Senate recede from its disagreement to the amendment of the House and agree to the same with an amendment as follows:

In lieu of the matter proposed to be inserted by the House amendment, insert the following:

**SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

(a) *SHORT TITLE.*—*This Act may be cited as the “Export-Import Bank Reauthorization Act of 2002”.*

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

*Sec. 1. Short title; table of contents.*

*Sec. 2. Clarification that purposes include United States employment.*

*Sec. 3. Extension of authority.*

*Sec. 4. Administrative expenses.*

*Sec. 5. Increase in aggregate loan, guarantee, and insurance authority.*

*Sec. 6. Activities relating to Africa.*

*Sec. 7. Small business.*

*Sec. 8. Technology.*

*Sec. 9. Tied Aid Credit Fund.*

*Sec. 10. Expansion of authority to use Tied Aid Credit Fund.*

*Sec. 11. Annual competitiveness report.*

*Sec. 12. Annual report.*

*Sec. 13. Renewable energy sources.*

*Sec. 14. GAO report on comparative reserve practices of export credit agencies and private banks.*

*Sec. 15. Human rights.*

*Sec. 16. Authority to deny application for assistance based on fraud or corruption by any party involved in the transaction.*

- Sec. 17. Consideration of foreign country helpfulness in efforts to eradicate terrorism.
- Sec. 18. Outstanding orders and preliminary injury determinations.
- Sec. 19. Requirement that applicants for assistance disclose whether they have violated certain Acts; maintenance of list of violators.
- Sec. 20. Sense of the Congress.
- Sec. 21. Consideration of enforcement of certain laws.
- Sec. 22. Inspector General of the Export-Import Bank.
- Sec. 23. Sense of the Congress in tribute to John E. Robson.
- Sec. 24. Correction of references and other technical corrections.

**SEC. 2. CLARIFICATION THAT PURPOSES INCLUDE UNITED STATES EMPLOYMENT.**

Section 2(a)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(a)(1)) is amended by striking the 2nd sentence and inserting the following: “The objects and purposes of the Bank shall be to aid in financing and to facilitate exports of goods and services, imports, and the exchange of commodities and services between the United States or any of its territories or insular possessions and any foreign country or the agencies or nationals of any such country, and in so doing to contribute to the employment of United States workers. The Bank’s objective in authorizing loans, guarantees, insurance, and credits shall be to contribute to maintaining or increasing employment of United States workers.”.

**SEC. 3. EXTENSION OF AUTHORITY.**

Section 7 of the Export-Import Bank Act of 1945 (12 U.S.C. 635f) is amended by striking “2001” and inserting “2006”.

**SEC. 4. ADMINISTRATIVE EXPENSES.**

(a) **REQUIRED BUDGET SUBCATEGORIES.**—Section 1105(a) of title 31, United States Code, is amended by adding at the end the following:

“(34) with respect to the amount of appropriations requested for use by the Export-Import Bank of the United States, a separate statement of the amount requested for its program budget, the amount requested for its administrative expenses, and of the amount requested for its administrative expenses, the amount requested for technology expenses.”.

(b) **SENSE OF THE CONGRESS ON THE IMPORTANCE OF TECHNOLOGY IMPROVEMENTS.**—

(1) **FINDINGS.**—The Congress finds that—

(A) the Export-Import Bank of the United States is in great need of technology improvements;

(B) part of the amount budgeted for administrative expenses of the Bank is used for technology initiatives and systems upgrades for computer hardware and software purchases;

(C) the Bank is falling behind its foreign competitor export credit agencies’ proactive technology improvements;

(D) small businesses disproportionately benefit from improvements in technology;

(E) small businesses need improvements in Bank technology in order to export transactions quickly, with as little paperwork as possible, and with a quick Bank turn-around time that does not over strain the tight resources of such businesses;

(F) the Bank intends to develop a number of e-commerce initiatives aimed at improving customer service, in-

cluding web-based application and claim filing procedures which would reduce processing time, speed payment of claims, and increase staff efficiency;

(G) the Bank is beginning the process of moving insurance applications from an outdated mainframe system to a modern, web-enabled database, with new functionality including credit scoring, portfolio management, work flow, and e-commerce features to be added; and

(H) the Bank wants to continue its e-commerce strategy, including developing a website, expanding online applications, and establishing a technology partnership between the public and private sectors.

(2) *SENSE OF THE CONGRESS.*—It is the sense of the Congress that emphasis should be placed on the importance of technology improvements for the Export-Import Bank of the United States, which are of particular importance for small businesses.

**SEC. 5. INCREASE IN AGGREGATE LOAN, GUARANTEE, AND INSURANCE AUTHORITY.**

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

“(a) *LIMITATION ON OUTSTANDING AMOUNTS.*—

“(1) *IN GENERAL.*—The Export-Import Bank of the United States shall not have outstanding at any one time loans, guarantees, and insurance in an aggregate amount in excess of the applicable amount.

“(2) *APPLICABLE AMOUNT.*—In paragraph (1), the term ‘applicable amount’ means—

“(A) during fiscal year 2002, \$80,000,000,000;

“(B) during fiscal year 2003, \$85,000,000,000;

“(C) during fiscal year 2004, \$90,000,000,000;

“(D) during fiscal year 2005, \$95,000,000,000; and

“(E) during fiscal year 2006, \$100,000,000,000.

“(3) *SUBJECT TO APPROPRIATIONS.*—All spending and credit authority provided under this Act shall be effective for any fiscal year only to such extent or in such amounts as are provided in appropriation Acts.”.

**SEC. 6. ACTIVITIES RELATING TO AFRICA.**

(a) *EXTENSION OF ADVISORY COMMITTEE FOR SUB-SAHARAN AFRICA.*—Section 2(b)(9)(B)(iii) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(9)(B)(iii)) is amended to read as follows:

“(iii) The advisory committee shall terminate on September 30, 2006.”.

(b) *COORDINATION OF AFRICA ACTIVITIES.*—Section 2(b)(9)(A) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(9)(A)) is amended by inserting “, in consultation with the Secretary of Commerce and the Trade Promotion Coordinating Committee,” after “shall”.

(c) *CONTINUED REPORTS TO THE CONGRESS.*—Section 7(b) of the Export-Import Bank Reauthorization Act of 1997 (12 U.S.C. 635 note) is amended by striking “4” and inserting “8”.

**SEC. 7. SMALL BUSINESS.**

(a) *IN GENERAL.*—Section 2(b)(1)(E)(v) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(E)(v)) is amended by striking “10” and inserting “20”.

(b) *OUTREACH TO CERTAIN SMALL BUSINESSES.*—Section 2(b)(1)(E)(iii)(II) of such Act (12 U.S.C. 635(b)(1)(E)(iii)(II)) is amended by inserting after “Bank” the following: “, with particular emphasis on conducting outreach and increasing loans to socially and economically disadvantaged small business concerns (as defined in section 8(a)(4) of the Small Business Act), small business concerns (as defined in section 3(a) of the Small Business Act) owned by women, and small business concerns (as defined in section 3(a) of the Small Business Act) employing fewer than 100 employees.”

**SEC. 8. TECHNOLOGY.**

(a) *SMALL BUSINESS.*—Section 2(b)(1)(E) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(E)) is amended by adding at the end the following:

“(x) The Bank shall implement technology improvements that are designed to improve small business outreach, including allowing customers to use the Internet to apply for the Bank’s small business programs.”

(b) *ELECTRONIC TRACKING OF PENDING TRANSACTIONS.*—Section 2(b)(1) of such Act (12 U.S.C. 635(b)(1)) is amended by adding at the end the following:

“(J) The Bank shall implement an electronic system designed to track all pending transactions of the Bank.”

(c) *REPORTS.*—The Export-Import Bank of the United States shall include in the annual report required by section 8(a) of the Export-Import Bank Act of 1945 for each of fiscal years 2002 through 2006 a report on the efforts made by the Bank to carry out subparagraphs (E)(x) and (J) of section 2(b)(1) of such Act, and on how the efforts are assisting small businesses.

**SEC. 9. TIED AID CREDIT FUND.**

(a) *PRINCIPLES, PROCESS, AND STANDARDS.*—Section 10(b) of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-3(b)) is amended—

(1) in paragraph (2), by striking subparagraph (A) and inserting the following:

“(A) in consultation with the Secretary and in accordance with the principles, process, and standards developed pursuant to paragraph (5) of this subsection and the purposes described in subsection (a)(5);” and

(2) by adding at the end the following:

“(5) *PRINCIPLES, PROCESS, AND STANDARDS GOVERNING USE OF THE FUND.*—

“(A) *IN GENERAL.*—The Secretary and the Bank jointly shall develop a process for, and the principles and standards to be used in, determining how the amounts in the Tied Aid Credit Fund could be used most effectively and efficiently to carry out the purposes of subsection (a)(6).

“(B) *CONTENT OF PRINCIPLES, PROCESS, AND STANDARDS.*—

“(i) *CONSIDERATION OF CERTAIN PRINCIPLES AND STANDARDS.*—In developing the principles and standards referred to in subparagraph (A), the Secretary and the Bank shall consider administering the Tied Aid

*Credit Fund in accordance with the following principles and standards:*

*“(I) The Tied Aid Credit Fund should be used to leverage multilateral negotiations to restrict the scope for aid-financed trade distortions through new multilateral rules, and to police existing rules.*

*“(II) The Tied Aid Credit Fund will be used to counter a foreign tied aid credit confronted by a United States exporter when bidding for a capital project.*

*“(III) Credible information about an offer of foreign tied aid will be required before the Tied Aid Credit Fund is used to offer specific terms to match such an offer.*

*“(IV) The Tied Aid Credit Fund will be used to enable a competitive United States exporter to pursue further market opportunities on commercial terms made possible by the use of the Fund.*

*“(V) Each use of the Tied Aid Credit Fund will be in accordance with the Arrangement unless a breach of the Arrangement has been committed by a foreign export credit agency.*

*“(VI) The Tied Aid Credit Fund may only be used to defend potential sales by United States companies to a project that is environmentally sound.*

*“(VII) The Tied Aid Credit Fund may be used to preemptively counter potential foreign tied aid offers without triggering foreign tied aid use.*

*“(ii) CONCLUSION.—Once the principles, process and standards referred to in subparagraph (A) are followed, the final case-by-case decisions on the use of the Tied Aid Credit Fund shall be made by the Bank: Provided however, the Bank shall not approve the extension of a proposed tied aid credit if the President of the United States determines, after consulting with the President of the Bank and the Secretary of the Treasury, that the extension of the tied aid credit would materially impede achieving the purposes described in subsection (a)(6).*

*“(C) INITIAL PRINCIPLES, PROCESS, AND STANDARDS.—As soon as is practicable but not later than 6 months after the date of the enactment of this paragraph, the Secretary and the Bank 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 copy of the principles, process, and standards developed pursuant to subparagraph (A).*

*“(D) TRANSITIONAL PRINCIPLES AND STANDARDS.—The principles and standards set forth in subparagraph (B)(i) shall govern the use of the Tied Aid Credit Fund until the principles, process, and standards required by subparagraph (C) are submitted.*

*“(E) UPDATE AND REVISION.—The Secretary and the Bank jointly should update and revise, as needed, the prin-*

principles, process, and standards developed pursuant to subparagraph (A), and, on doing so, 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 copy of the principles, process, and standards so updated and revised.”.

(b) **RECONSIDERATION OF BOARD DECISIONS ON USE OF FUND.**—Section 10(b) of such Act (12 U.S.C. 635i–3(b)) is further amended by adding at the end the following:

“(6) **RECONSIDERATION OF DECISIONS.**—

“(A) **IN GENERAL.**—Taking into consideration the time sensitivity of transactions, the Board of Directors of the Bank shall expeditiously pursuant to paragraph (2) reconsider a decision of the Board to deny an application for the use of the Tied Aid Credit Fund if the applicant submits the request for reconsideration within 3 months of the denial.

“(B) **PROCEDURAL RULES.**—In any such reconsideration, the applicant may be required to provide new information on the application.”.

**SEC. 10. EXPANSION OF AUTHORITY TO USE TIED AID CREDIT FUND.**

(a) **UNTIED AID.**—

(1) **NEGOTIATIONS.**—The Secretary of the Treasury shall seek to negotiate an OECD Arrangement on Untied Aid. In the negotiations, the Secretary should seek agreement on subjecting untied aid to the rules governing the Arrangement, including the rules governing disclosure.

(2) **REPORT TO THE CONGRESS.**—Within 1 year after the date of the enactment of this Act, the Secretary of the Treasury 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 report on the successes, failures, and obstacles in initiating negotiations, and if negotiations were initiated, in reaching the agreement described in paragraph (1).

(b) **MARKET WINDOWS.**—

(1) **IN GENERAL.**—The Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.) is amended by adding at the end the following new section:

**“SEC. 15. MARKET WINDOWS.**

“(a) **ENHANCED TRANSPARENCY.**—To ensure that the Bank financing remains fully competitive, the United States should seek enhanced transparency over the activities of market windows in the OECD Export Credit Arrangement. If such transparency indicates that market windows are disadvantaging United States exporters, the United States should seek negotiations for multilateral disciplines and transparency within the OECD Export Credit Arrangement.

“(b) **AUTHORIZATION.**—The Bank may provide financing on terms and conditions that are inconsistent with those permitted under the OECD Export Credit Arrangement—

“(1) to match financing terms and conditions that are being offered by market windows on terms that are inconsistent with

those permitted under the OECD Export Credit Arrangement, if—

“(A) matching such terms and conditions advances the negotiations for multilateral disciplines and transparency within the OECD Export Credit Arrangement; or

“(B) transparency verifies that the market window financing is being offered on terms that are more favorable than the terms and conditions that are available from private financial markets; and

“(2) when the foreign government-supported institution refuses to provide sufficient transparency to permit the Bank to make a determination under paragraph (1).

“(c) DEFINITION.—In this section, the term ‘OECD’ means the Organization for Economic Cooperation and Development.”.

(2) REPORT.—Within 2 years after the date of the enactment of this Act, the Secretary of the Treasury 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 report on the rationale for seeking or not seeking negotiations for multilateral disciplines and transparency, the successes, failures, and obstacles in initiating negotiations, and if negotiations were initiated, in reaching an agreement.

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

(1) in paragraph (4), by striking “and” at the end;

(2) in paragraph (5), by inserting “, or untied aid used to promote exports as if it were tied aid,” before “for commercial” the 1st and 3rd places it appears; and

(3) by redesignating paragraph (5) as paragraph (6) and inserting after paragraph (4) the following:

“(5) the Bank has, at a minimum, the following two tasks:

“(A)(i) First, the Bank should match foreign export credit agencies and aid agencies when they engage in tied aid outside the confines of the Arrangement and when they exploit loopholes, such as untied aid;

“(ii) such matching is needed to provide the United States with leverage in efforts at the OECD to reduce the overall level of export subsidies;

“(iii) only through matching foreign export credit offers can the Bank buttress United States negotiators in their efforts to bring these loopholes within the disciplines of the Arrangement; and

“(iv) in order to bring untied aid within the discipline of the Arrangement, the Bank should consider initiating highly competitive financial support when the Bank learns that foreign untied aid offers will be made; and

“(B) Second, the Bank should support United States exporters when the exporters face foreign competition that is consistent with the Arrangement and the Subsidies Code of the World Trade Organization, but which places United States exporters at a competitive disadvantage; and”.

(d) *DEFINITION OF MARKET WINDOW.*—Section 10(h) of such Act (12 U.S.C. 635i–3(h)) is amended by adding at the end the following:

“(7) *MARKET WINDOW.*—The Bank, in consultation with the Secretary of the Treasury, shall define ‘market window’ for purposes of this section.”.

**SEC. 11. ANNUAL COMPETITIVENESS REPORT.**

(a) *IN GENERAL.*—Section 2(b)(1)(A) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(A)) is amended—

(1) in the fourth sentence, by striking “on an annual basis” and inserting “not later than June 30 of each year”;

(2) in the fifth sentence, by inserting “(including through use of market windows)” after “United States exporters”;

(3) by inserting after the fifth sentence, the following new sentence: “With respect to the preceding sentence, the Bank shall use all available information to estimate the annual amount of export financing available from each government and government-related agency.”; and

(4) by adding at the end the following new sentence: “The Bank shall include in the annual report a description of all Bank transactions which shall be classified according to their principal purpose, such as to correct a market failure or to provide matching support.”.

**SEC. 12. ANNUAL REPORT.**

(a) *TECHNOLOGY TO ASSIST SMALL BUSINESSES.*—Section 8 of the Export-Import Bank Act of 1945 (12 U.S.C. 635g) is amended by adding at the end the following:

“(c) *TECHNOLOGY TO ASSIST SMALL BUSINESSES.*—The Bank shall include in its annual report to the Congress under subsection (a) of this section for each of fiscal years 2002 through 2006 a report on the efforts made by the Bank to carry out subparagraphs (E)(x) and (J) of section 2(b)(1) of this Act, and on how the efforts are assisting small business concerns (as defined in section 3(a) of the Small Business Act).”.

(b) *NUMBER OF SMALL BUSINESS SUPPLIERS OF BANK USERS.*—Section 8 of such Act (12 U.S.C. 635g) is further amended by adding at the end the following:

“(d) *NUMBER OF SMALL BUSINESS SUPPLIERS OF BANK USERS.*—The Bank shall estimate on the basis of an annual survey or tabulation the number of entities that are suppliers of users of the Bank and that are small business concerns (as defined in section 3(a) of the Small Business Act) located in the United States, and shall include the estimate in its annual report to the Congress under subsection (a) of this section.”.

(c) *OUTREACH TO CERTAIN SMALL BUSINESSES.*—Section 8 of such Act (12 U.S.C. 635g) is further amended by adding at the end the following:

“(e) *OUTREACH TO CERTAIN SMALL BUSINESSES.*—The Bank shall include in its annual report to the Congress under subsection (a) of this section a description of outreach efforts made by the Bank to any socially and economically disadvantaged small business concerns (as defined in section 8(a)(4) of the Small Business Act), small business concerns (as defined in section 3(a) of the Small Business Act) owned by women, and small business concerns (as defined in

section 3(a) of the Small Business Act) employing fewer than 100 employees.”.

**SEC. 13. RENEWABLE ENERGY SOURCES.**

(a) *PROMOTION.*—Section 2(b)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)) is further amended by adding at the end the following:

“(K) The Bank shall promote the export of goods and services related to renewable energy sources.”.

(b) *DESCRIPTION OF EFFORTS TO BE INCLUDED IN ANNUAL COMPETITIVENESS REPORT.*—Section 2(b)(1)(A) of such Act (12 U.S.C. 635(b)(1)(A)) is further amended by adding at the end the following: “The Bank shall include in the annual report a description of the efforts undertaken under subparagraph (K).”.

**SEC. 14. GAO REPORT ON COMPARATIVE RESERVE PRACTICES OF EXPORT CREDIT AGENCIES AND PRIVATE BANKS.**

Within 1 year after the date of the enactment of this Act, the Comptroller General of the United States 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 report that examines the reserve ratios of the Export-Import Bank of the United States as compared with the reserve practices of private banks and foreign export credit agencies.

**SEC. 15. HUMAN RIGHTS.**

Section 2(b)(1)(B) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(B)) is amended by inserting “(such as are provided in the Universal Declaration of Human Rights adopted by the United Nations General Assembly on December 10, 1948)” after “human rights”.

**SEC. 16. AUTHORITY TO DENY APPLICATION FOR ASSISTANCE BASED ON FRAUD OR CORRUPTION BY ANY PARTY INVOLVED IN THE TRANSACTION.**

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

“(f) *AUTHORITY TO DENY APPLICATION FOR ASSISTANCE BASED ON FRAUD OR CORRUPTION BY PARTY INVOLVED IN THE TRANSACTION.*—In addition to any other authority of the Bank, the Bank may deny an application for assistance with respect to a transaction if the Bank has substantial credible evidence that any party to the transaction or any party involved in the transaction has committed an act of fraud or corruption in connection with the transaction.”.

**SEC. 17. CONSIDERATION OF FOREIGN COUNTRY HELPFULNESS IN EFFORTS TO ERADICATE TERRORISM.**

Section 2(b)(1)(B) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(B)) is amended in the penultimate sentence by inserting “(including, when relevant, a foreign nation’s lack of cooperation in efforts to eradicate terrorism)” after “international terrorism”.

**SEC. 18. OUTSTANDING ORDERS AND PRELIMINARY INJURY DETERMINATIONS.**

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

(1) in paragraph (2), by striking “Paragraph (1)” and inserting “Paragraphs (1) and (2)”; and

(2) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4) and by inserting after paragraph (1) the following:

“(2) **OUTSTANDING ORDERS AND PRELIMINARY INJURY DETERMINATIONS.**—

“(A) **ORDERS.**—The Bank shall not provide any loan or guarantee to an entity for the resulting production of substantially the same product that is the subject of—

“(i) a countervailing duty or antidumping order under title VII of the Tariff Act of 1930; or

“(ii) a determination under title II of the Trade Act of 1974.

“(B) **AFFIRMATIVE DETERMINATION.**—Within 60 days after the date of the enactment of this paragraph, the Bank shall establish procedures regarding loans or guarantees provided to any entity that is subject to a preliminary determination of a reasonable indication of material injury to an industry under title VII of the Tariff Act of 1930. The procedures shall help to ensure that these loans and guarantees are likely to not result in a significant increase in imports of substantially the same product covered by the preliminary determination and are likely to not have a significant adverse impact on the domestic industry. The Bank shall report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate on the implementation of these procedures.

“(C) **COMMENT PERIOD.**—The Bank shall establish procedures under which the Bank shall notify interested parties and provide a comment period with regard to loans or guarantees reviewed pursuant to subparagraph (B) or (D).

“(D) **CONSIDERATION OF INVESTIGATIONS UNDER TITLE II OF THE TRADE ACT OF 1974.**—In making any determination under paragraph (1) for a transaction involving more than \$10,000,000, the Bank shall consider investigations under title II of the Trade Act of 1974 that have been initiated at the request of the President of the United States, the United States Trade Representative, the Committee on Finance of the Senate, or the Committee on Ways and Means of the House of Representatives, or by the International Trade Commission on its own motion.”.

**SEC. 19. REQUIREMENT THAT APPLICANTS FOR ASSISTANCE DISCLOSE WHETHER THEY HAVE VIOLATED CERTAIN ACTS; MAINTENANCE OF LIST OF VIOLATORS.**

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

“(L) The Bank shall require an applicant for assistance from the Bank to disclose whether the applicant has been found by a court of the United States to have violated the Foreign Corrupt Practices Act of 1977, the Arms Export Control Act, the International Emergency Economic Powers Act, or the Export Administration Act of 1979 within the preceding 12 months, and shall maintain, in cooperation with the Department of Justice, for not less than 3 years a record of such applicants so found to have violated any such Act.”.

**SEC. 20. SENSE OF THE CONGRESS.**

*It is the sense of the Congress that, when considering a proposal for assistance for a project the cost of which is \$10,000,000 or more, the management of the Export-Import Bank of the United States should have available for review a detailed assessment of the potential human rights impact of the proposed project.*

**SEC. 21. CONSIDERATION OF ENFORCEMENT OF CERTAIN LAWS.**

*Section 2(b)(1)(B) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(B)) is amended in the penultimate sentence by inserting “the enforcement of the Foreign Corrupt Practices Act of 1977, the Arms Export Control Act, the International Emergency Economic Powers Act, or the Export Administration Act of 1979,” after “nuclear proliferation,”.*

**SEC. 22. INSPECTOR GENERAL OF THE EXPORT-IMPORT BANK.**

*(a) ESTABLISHMENT OF POSITION.—Section 11 of the Inspector General Act of 1978 (5 U.S.C. App.) is amended—*

*(1) in paragraph (1), by striking “or the Board of Directors of the Tennessee Valley Authority,” and inserting “the Board of Directors of the Tennessee Valley Authority; or the President of the Export-Import Bank;”; and*

*(2) in paragraph (2), by striking “or the Tennessee Valley Authority,” and inserting “the Tennessee Valley Authority, or the Export-Import Bank,”.*

*(b) EXECUTIVE LEVEL IV.—Section 5315 of title 5, United States Code, is amended by inserting after the item relating to the Inspector General of the Environmental Protection Agency the following: “Inspector General, Export-Import Bank.”.*

*(c) INITIAL IMPLEMENTATION.—Section 9(a)(2) of the Inspector General Act of 1978 (5 U.S.C. App.) is amended by inserting “to the Office of the Inspector General,” after “(2)”.*

*(d) TECHNICAL CORRECTIONS.—Section 11 of the Inspector General Act of 1978 (5 U.S.C. App.) is amended—*

*(1) in paragraph (1)—*

*(A) by striking the second semicolon after “Community Service”;*

*(B) by striking “and” after “Financial Institutions Fund;”; and*

*(C) by striking “and” after “Trust Corporation;”;*

*(2) in paragraph (2), by striking “or” after “Community Service;”; and*

*(3) in paragraph (5), by striking “section 552(e)” and inserting “section 552(f)”.*

*(e) EFFECTIVE DATE.—The amendments made by this section shall take effect on October 1, 2002.*

**SEC. 23. SENSE OF THE CONGRESS IN TRIBUTE TO JOHN E. ROBSON.**

*(a) FINDINGS.—The Congress finds that—*

*(1) from his appointment in 2001 as President and Chairman of the Export-Import Bank of the United States until his death on March 20, 2002, John E. Robson provided powerful leadership for that institution, instilling his spirit of excellence within the Bank and ensuring the Bank’s role as a prominent player in the trade and economic policy of the United States; and*

(2) during his time at the Export-Import Bank of the United States, John E. Robson served as a role model for all of his colleagues with his dedication to the institution, commitment to excellence, resolute sense of integrity, and desire to leave the Bank a better place than how he found it.

(b) SENSE OF THE CONGRESS.—The Congress is deeply saddened by the death of John E. Robson, President and Chairman of the Board of Directors of the Export-Import Bank of the United States, and expresses to the family of John E. Robson its deep appreciation for the contributions he made and the legacy he leaves behind, and its heartfelt sorrow at his passing.

**SEC. 24. CORRECTION OF REFERENCES AND OTHER TECHNICAL CORRECTIONS.**

(a) CORRECTION OF REFERENCES.—

(1) Section 2(b)(1)(B) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(B)) is amended by striking “Banking and”.

(2) Each of the following provisions of such Act is amended by striking “Banking, Finance and Urban Affairs” and inserting “Financial Services”:

(A) Section 2(b)(6)(D)(i)(III) (12 U.S.C. 635(b)(6)(D)(i)(III)).

(B) Section 2(b)(6)(H) (12 U.S.C. 635(b)(6)(H)).

(C) Section 2(b)(6)(I)(i)(II) (12 U.S.C. 635(b)(6)(I)(i)(II)).

(D) Section 2(b)(6)(I)(iii) (12 U.S.C. 635(b)(6)(I)(iii)).

(E) Section 10(g)(1) (12 U.S.C. 635i-3(g)(1)).

(b) TECHNICAL CORRECTIONS.—

(1) Clauses (ii) and (iii) of section 2(b)(1)(H) of such Act (12 U.S.C. 635(b)(1)(H)) are each amended by striking “4” and inserting “3”.

(2) Section 2(b) of such Act (12 U.S.C. 635(b)) is amended by aligning the margins of paragraph (12) with the margins of paragraph (11).

(3) Section 2(b)(6)(E) of such Act (12 U.S.C. 635(b)(6)(E)) is amended by striking “international” and inserting “internationally”.

(4) Section 3(d)(2) of such Act (12 U.S.C. 635a(d)(2)) is amended by aligning the margins of subparagraph (B) with the margins of subparagraph (A).

(5) Section 12(a)(1) of such Act (12 U.S.C. 635i-6(a)(1)) is amended by striking “section” and inserting “subsection”.

(6) Section 14(a) of such Act (12 U.S.C. 635i-8(a)) is amended by striking “principle” and inserting “principal”.  
And the House agree to the same.

MICHAEL G. OXLEY,  
DOUG BEREUTER,  
PAT TOOMEY,  
GARY G. MILLER,  
JOHN J. LAFALCE,  
DAN BURTON,  
STEPHEN HORN,  
HENRY A. WAXMAN,

*Managers on the Part of the House.*

PAUL SARBANES,  
CHRIS DODD,  
TIM JOHNSON,  
EVAN BAYH,  
PHIL GRAMM,  
RICHARD SHELBY,  
CHUCK HAGEL,

*Managers on the Part of the Senate.*

## JOINT EXPLANATORY STATEMENT OF THE COMMITTEE OF CONFERENCE

The managers on the part of the House and the Senate at the conference on the disagreeing votes of the two Houses on the amendment of the House to the bill S. 1372, to reauthorize the Export-Import Bank of the United States, submit the following joint statement to the House and the Senate in explanation of the effect of the action agreed upon by the managers and recommended in the accompanying conference report:

The House amendment struck all of the Senate bill after the enacting clause and inserted a substitute text.

The Senate recedes from its disagreement to the amendment of the House with an amendment that is a substitute for the Senate bill and the House amendment. The differences between the Senate bill, the House amendment, and the substitute agreed to in conference are noted below, except for clerical corrections, conforming changes made necessary by agreements reached by the conferees, and minor drafting and clerical changes.

The managers on the part of the House and Senate met on May 21, 2002 (the Senate chairing), and reconciled the differences between the two bills as explained below.

### SHORT TITLE

#### *Senate Bill*

Section 1 of the Senate bill provides the short title of the bill, the "Export-Import Bank Reauthorization Act of 2001."

#### *House Amendment*

Section 1 of the House amendment provides the short title of the bill, the "Export-Import Bank Reauthorization Act of 2002", and provides a table of contents.

#### *Conference Agreement*

The Senate recedes to the House, with an amendment consisting of an updated table of contents.

### CLARIFICATION THAT PURPOSES INCLUDE UNITED STATES EMPLOYMENT

#### *Senate Bill*

The Senate bill contains no similar provision.

#### *House Amendment*

Section 2 of the House amendment provides that the objects and purposes of the Bank include ensuring the employment of United States workers.

*Conference Agreement*

The Senate recedes with an amendment stating that the Bank's objective shall be to contribute to maintaining employment of U.S. workers.

## EXTENSION OF AUTHORITY

*Senate Bill*

Section 2 of the Senate bill reauthorizes the Export-Import Bank of the United States (the Bank or Ex-Im) through September 30, 2006.

*House Amendment*

Section 3 of the House amendment reauthorizes the Bank through September 30, 2005.

*Conference Agreement*

The House recedes to the Senate. The intention of the conferees was to provide an extension of the authorization for the Bank—2006—that would not coincide with the first year of a President's term. The purpose was not to burden a new Administration with the task of both placing new leadership in the Bank and managing the reauthorization of the Bank.

## ADMINISTRATIVE EXPENSES

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 4 of the House amendment authorizes \$80 million for the administrative budget of the Bank for FY2002. For FY2003 through 2005, the amount authorized for administrative expenses is \$80 million plus an annual inflation index. The following two new budget subcategories are created within the Administrative expenses budget category: technology, and outreach to small businesses with fewer than 100 employees. For FY2002, the bill authorizes \$2 million for outreach to small businesses with fewer than 100 employees. For FY2003 to FY2005, this \$2 million authorization figure will be indexed annually for inflation. This section also includes sense of the Congress language on the importance of technology improvements at the Bank.

*Conference Agreement*

The Conferees agree to include budget subcategories in the President's budget relating to administrative expenses and to a sense of the Congress on the importance of technology improvements at the Export-Import Bank.

INCREASE IN AGGREGATE LOAN, GUARANTEE, AND INSURANCE  
AUTHORITY*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 5 of the House amendment increases the current statutory ceiling of \$75 billion on the total amount of Ex-Im loans, guarantees, and insurance outstanding at any one time to \$100 billion in FY 2002, \$110 billion in FY 2003, \$120 billion in FY 2004 and \$130 billion in FY 2005. This statutory ceiling will also be indexed for inflation in each year of the authorization.

*Conference Agreement*

The Senate recedes with an amendment to increase the Bank's loan, guaranty, and insurance authority to \$85 billion in FY 2003, \$90 billion in FY 2004, \$95 billion in FY 2005, and \$100 billion FY 2006.

## ACTIVITIES RELATING TO AFRICA

*Senate Bill*

Section 3 of the Senate bill extends the expiration date for the sub-Saharan Africa advisory committee of the Export-Import Bank from September 30, 2001 to September 30, 2006.

*House Amendment*

Section 6 of the House amendment reauthorizes the sub-Saharan Africa Advisory Committee for four years until September 30, 2005. The provision requires the Bank to continue to report to Congress annually for each of the four years on steps taken in Sub-Saharan Africa and to consult with the Department of Commerce and the Trade Promotion Coordinating Committee on Africa activities. This section also creates an Office on Africa within the Bank.

*Conference Agreement*

The House recedes with amendments relating to the Trade Promotion Coordinating Council and reports issued to Congress.

## SMALL BUSINESS

*Senate Bill*

Section 5 of the Senate bill increases from 10 percent to 18 percent the amount the Ex-Im Bank must make available of its aggregate loan, guarantee, and insurance authority each fiscal year to finance exports directly by small business concerns.

*House Amendment*

Section 7 of the House amendment increases the volume of small business lending the Bank must pursue from the current statutory minimum of 10 percent of all authorizations annually to a minimum of 20 percent of total Bank financing. The Bank is required to set-aside a minimum of 8 percent of the total Bank financing to be used for small businesses with less than 100 employees. The Bank must also conduct outreach and increase loans to businesses owned by socially disadvantaged individuals or women and also must establish an Office of Small Business Exporters.

*Conference Agreement*

The Senate recedes to the House with an amendment providing for outreach to businesses owned by socially and economically disadvantaged small business concerns, small businesses owned by women and to small businesses employing fewer than 100 employees. The Small Business Administration's definitions of businesses owned by "socially disadvantaged individuals" and women are the definitions to be used by the Bank in the implementation of this provision.

## TECHNOLOGY

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 8 of the House amendment requires the Bank to focus on technology improvements, which will improve small business outreach. The legislation directs the Bank to implement both an electronic system designed to track all pending transactions and technology to allow customers to use the Internet to apply for all Bank programs. The Bank is also directed to submit to Congress an interim report and an annual report for each year of the four-year authorization on technological progress made by the Bank and on how this is assisting small businesses.

*Conference Agreement*

The Senate recedes with an amendment focusing the efforts on small business and mandating an annual report on the Bank's progress.

## TIED AID CREDIT FUND

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 9 of the House amendment mandates that the Department of Treasury in cooperation with the Export-Import Bank develop the process and standards governing how the Tied Aid Credit Fund is used. The Department of Treasury must report on this process and standards to the House Financial Services and Senate Banking Committees as soon as possible but no later than 6 months after enactment of this legislation. Any subsequent updates to the process and standards must likewise be reported to Congress. The Export-Import Bank will administer the Tied Aid Credit Fund on a deal-by-deal basis in accordance with these standards. The Department of Treasury will not have the power to veto specific Tied Aid Credit Fund transactions. Until the Department of Treasury has reported back to the House Financial Services and the Senate Banking Committees on standards for the Tied Aid Credit Fund, the standards enumerated in the legislation will govern the use of the Tied Aid Credit Fund. Finally, this section also requires the Bank to reconsider a denial of the use of Tied Aid

funds if the applicant requests reconsideration within 3 months of the original decision.

*Conference Agreement*

The Senate recedes to the House with an amendment removing the reference to the ability of the Secretary of Treasury's authority to veto the use of tied aid and stating that after the principles, process and standards developed by the Department of Treasury and the Export-Import Bank have been followed in a given case, the Export-Import Bank will make the final decision on that case regarding the use of the tied aid credit. However, such credit shall not be approved if the President of the United States determines after consulting with the President of Ex-Im and the Secretary of the Treasury that the extension of such credit would materially impede the enforcement of existing arrangements restricting the use of tied aid or efforts to establish, negotiate or enforce arrangements to restrict the use of tied aid for commercial purposes.

RENAMING OF TIED AID CREDIT PROGRAM AND FUND AS EXPORT  
COMPETITIVENESS PROGRAM AND FUND

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 11 of the House amendment renames the Tied Aid Credit Program and Fund as the Export Competitiveness Program and Fund. This change is necessary since section 10 of the House amendment allows the Tied Aid Credit Program and Fund to be used to combat untied aid and market windows.

*Conference Agreement*

The House recedes to the Senate.

EXPANSION OF AUTHORITY TO USE TIED AID CREDIT FUND

*Senate Bill*

Section 6 of the Senate bill directs the U.S. to seek negotiations for multilateral disciplines and transparency for market windows within the Organization for Economic Cooperation and Development (OECD) Export Credit Arrangement. It also authorizes the Ex-Im Bank to match market windows financing that is inconsistent with the Arrangement if the matching advances OECD negotiations or the market windows financing is offered on terms and conditions more favorable than financing available from private financial markets.

*House Amendment*

Section 10 of the House amendment directs the Secretary of the Treasury to seek to negotiate agreements or "arrangements" on untied aid and market windows within the OECD. One year after the enactment of the legislation, the Treasury Department must report to the House Financial Services Committee and the Senate Banking Committee on progress in reaching this OECD agreement

on untied aid. Two years after enactment of the legislation, the Treasury Department must report to the House Financial Services Committee and the Senate Banking Committee on progress in reaching an OECD agreement on market windows. This section allows the Tied Aid Credit Fund to be used to combat both untied aid and market windows.

*Conference Agreement*

The Conferees adopt a provision consisting of the House provisions relating to untied aid and the Senate provision relating to market windows with an additional report relating to negotiations on market windows in the OECD.

ANNUAL COMPETITIVENESS REPORT

*Senate Bill*

Section 4 of the Senate bill requires the Ex-Im Bank to submit its annual competitiveness report to Congress not later than June 30 of each year. Section 4 also specifies that the bank's annual report to Congress on export credit competition should include information on export financing available to foreign competitors through market windows. Finally, section 4 requires the Ex-Im Bank to estimate the annual amount of export financing available from the government and government-related agencies and include that information in Ex-Im's annual competitiveness report.

*House Amendment*

Section 12 of the House amendment requires the Bank to submit its annual competitiveness report by June 30 of each year. Within this report, the Bank is directed to list the volumes of financing of the different Foreign Export Credit Agencies and classify its transactions according to their principal purpose, such as to correct a market failure or provide matching support.

*Conference Agreement*

The House recedes to the Senate with an amendment providing for a description of all Bank transactions which shall be classified according to their principal purpose.

ANNUAL REPORT

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 12 of the House amendment requires the Bank to report on the efforts made by the Bank to assist small business concerns and an estimate on the number of entities that are small business suppliers of users of the Export-Import Bank. This section also requires the Bank's report to include a description of the Bank's efforts on outreach to businesses owned by socially disadvantaged individuals, by women.

*Conference Agreement*

The Conferees agree to create a new section entitled “Annual Report” which requires the Bank to supply the Congress information relating to technology assistance to small business concerns, and small business suppliers to users of the Bank. The Bank is further required to report on outreach efforts to socially and economically disadvantaged small business concerns, small business concerns owned by women, and small business employing fewer than 100 people.

## RENEWABLE ENERGY SOURCES

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 13 of the House amendment requires the Bank to promote the export of American goods and services related to renewable energy sources. As part of the Bank’s annual competitiveness report requirement, the Bank must report to the House Financial Services and Senate Banking Committees on efforts to promote exports in renewable energy sources.

*Conference Agreement*

The Senate recesses to the House.

SENSE OF THE CONGRESS RELATING TO RENEWABLE ENERGY  
TARGETS*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 21 of the House amendment expresses the sense of Congress that no more than 95 percent of Ex-Im’s energy related transactions should include fossil fuel projects and not less than 5 percent should be related to renewable energy and energy efficiency projects. For the purposes of this section renewable energy projects include areas such as solar, wind, biomass, fuel cell, land-fill gas, and geothermal energy sources.

*Conference Agreement*

The House recesses to the Senate.

## GAO REPORT

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 14 of the House amendment requires the GAO to submit a report, within one year after enactment, examining the legal merits of potential U.S. cases brought in the WTO seeking relief against untied aid and market windows and examining the scope

of penalty tariffs that the United States could impose against imports from countries that united aid or market windows. Second, the GAO must submit a report, by one year after enactment, examining the Ex-Im reserve ratios as compared to the reserve practices of private banks and foreign Export Credit Agencies.

*Conference Agreement*

The Senate recedes with an amendment removing the GAO report relating to the WTO.

HUMAN RIGHTS

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 15 of the House amendment clarifies that the Universal Declaration of Human Rights, as adopted by the United Nations General Assembly on December 10, 1948, should be used in making the human rights determination under the Chafee procedure.

*Conference Agreement*

The Senate recedes with an amendment indicating that the assessments of violations of human rights are not solely limited to the universal declaration adopted by the U.N.

AUTHORITY TO DENY APPLICATION FOR ASSISTANCE BASED ON  
FRAUD OR CORRUPTION BY THE APPLICANT

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 18 of the House amendment gives the authority to the Bank to deny an application for assistance if there is credible evidence that a party to a transaction has committed an act of fraud or corruption regarding a good or service that is either the same or substantially similar to the subject of the application.

*Conference Agreement*

The Senate recedes to the House with an amendment making the provision applicable only to the transaction for which financing from the Bank has been sought.

CONSIDERATION OF FOREIGN COUNTRY HELPFULNESS IN EFFORTS  
TO ERADICATE TERRORISM

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 19 of the House amendment requires the Bank, when considering whether to guarantee, insure, or extend credit, to take

into account the extent to which a nation has been helpful or unhelpful in efforts to eradicate terrorism.

*Conference Agreement*

The Conferees agree to amend Section 2(b)(1)(B) of the Export-Import Bank Act of 1945, the Chafee Amendment, to include a foreign nation's lack of cooperation in efforts to eradicate terrorism.

OUTSTANDING ORDERS AND PRELIMINARY INJURY DETERMINATIONS

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 20 of the House amendment addresses the effect of outstanding trade orders and preliminary injury trade determinations on the Bank's financing. The Bank is prohibited from providing any loan or guarantee to an entity for the resulting production of substantially the same product that is subject of a countervailing duty or anti-dumping order under title VII of the Tariff Act of 1930 or a determination under title II of the Trade Act of 1974. In the case of countervailing duty or anti-dumping orders, the prohibition applies to each country or firm that is the subject of the final order. The Bank is also directed to establish procedures, within 60 days after enactment of this bill, regarding loans or guarantees provided to any entity that is subject to a preliminary determination of a reasonable indication of material injury under title VII of the Tariff Act of 1930.

*Conference Agreement*

The Senate recedes with an amendment relating to investigations under title II of the Trade Act of 1974 regarding transactions over \$10 million that have been initiated by the President, the United States Trade Representative, the Committee on Finance of the Senate, or the Committee on Ways and Means of the House of Representatives or by the International Trade Commission on its own motion.

REQUIREMENT THAT APPLICANTS FOR ASSISTANCE DISCLOSE WHETHER THEY HAVE VIOLATED CERTAIN ACTS; MAINTENANCE OF LIST OF VIOLATORS

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 22 of the House amendment requires an applicant for assistance from Ex-Im to disclose whether they have been found by a court of the U.S. to have violated the Foreign Corrupt Practices Act, and require Ex-Im to maintain a list of persons who have violated such Act.

*Conference Agreement*

Conference accepts with an amendment to include the Arms Export Control Act, the International Emergency Economic Powers Act, or the Export Administration Act. Violations of the enumerated Acts must have occurred in the proceeding 12 months of any new application and the finding must be made by a title III court of the United States. The Bank will maintain, in cooperation with the Department of Justice, a record for not less than three years of applicants so found to have violated any of the Acts.

## SENSE OF THE CONGRESS

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 23 of the House amendment expresses the sense of Congress that the Ex-Im Bank should have available a detailed assessment of potential human rights impact of the proposed project when considering a project worth \$10 million or more.

*Conference Agreement*

The Senate recedes to the House.

## INSPECTOR GENERAL OF THE IMPORT EXPORT BANK

*Senate Bill*

Section 7 of the Senate bill establishes an Inspector General of the Export-Import Bank and included provisions relating to the Export-Import Bank's audit committee.

*House Amendment*

The House amendment contains no similar provision.

*Conference Agreement*

The House recedes with an amendment removing the audit committee provisions.

## ADDITIONAL PROVISIONS ADOPTED BY THE CONFERENCE

The Conferees agreed to the following additional provisions related to the Senate bill and House amendment.

First, the Conferees agree to amend Section 2(b)(1)(B) of the Export-Import Bank Act of 1945, the Chafee Amendment, and provisions of the Bank's charter in order to add the enforcement of the Arms Export Control Act, the Foreign Corrupt Practices Act, the International Emergency Economic Powers Act, or the Export Administration Act to its provisions.

Second, the Conferees agree to add a provision commemorating the contributions of John Robson to the United States and to the Export-Import Bank.

## CORRECTION OF REFERENCES

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 17 of the House amendment changes references to House Banking Committee to House Financial Services Committee.

*Conference Agreement*

The Senate recedes to the House.

STEEL

*Senate Bill*

The Senate bill contains no similar provision.

*House Amendment*

Section 16 of the House amendment requires that the Bank re-evaluate its adverse impact test on United States industries as a result of the Benxi Iron and Steel Company Bank loan guarantee in Benxi, Liaoning, China. The Bank must report back to Congress on this reassessment within one year after enactment of this legislation.

*Conference Agreement*

The House recedes to the Senate.

MICHAEL G. OXLEY,  
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