

Export-Import Bank Reauthorization Act of 2006

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SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) Short Title- This Act may be cited as the 'Export-Import Bank Reauthorization Act of 2006'.

(b) Table of Contents-

SEC. 2. EXTENSION OF AUTHORITY.

Section 7 of the Export-Import Bank Act of 1945 (12 U.S.C. 635f) is amended by striking '2006' and inserting '2011'.

SEC. 3. SUB-SAHARAN AFRICA ADVISORY COMMITTEE.

(a) Extension of Authority- 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 by striking '2006' and inserting '2011'.

(b) Improved Liaison With African Regional Financial Institutions-

(1) MASTER GUARANTEE AGREEMENTS- Within 1 year after the date of the enactment of this Act, the Export-Import Bank of the United States shall seek to ensure that there is in effect a contract between each approved lender in Africa and the Bank, which sets forth the Bank's guarantee undertakings and related obligations between the Bank

and each lender.

(2) REPORT ON WORKING RELATIONSHIPS WITH THE AFRICAN DEVELOPMENT BANK, THE AFRICAN EXPORT-IMPORT BANK, AND OTHER INSTITUTIONS- Section 2(b)(9) of such Act (12 U.S.C. 635(b)(9)) is amended by adding at the end the following:

`(C) The Bank shall include in the annual report to the Congress submitted under section 8(a) a separate section that contains a report on the efforts of the Bank to--

`(i) improve its working relationships with the African Development Bank, the African Export-Import Bank, and other institutions in the region that are relevant to the purposes of subparagraph (A) of this paragraph; and

`(ii) coordinate closely with the United States Foreign Service and Foreign Commercial Service, and with the overall strategy of the United States Government for economic engagement with Africa pursuant to the African Growth and Opportunity Act.'.

(c) Increasing the Number of Qualified African Entities- Section 2(b)(9) of such Act (12 U.S.C. 635(b)(9)), as amended by subsection (b), is amended by adding at the end the following:

`(D) Consistent with the requirement that the Bank obtain a reasonable assurance of repayment in connection with each transaction the Bank

supports, the Bank shall, in consultation with the entities described in subparagraph (C), seek to qualify a greater number of appropriate African entities for participation in programs of the Bank.'

SEC. 4. EXTENSION OF AUTHORITY TO PROVIDE FINANCING FOR THE EXPORT OF NONLETHAL DEFENSE ARTICLES OR SERVICES THE PRIMARY END USE OF WHICH WILL BE FOR CIVILIAN PURPOSES.

Section 1(c) of Public Law 103-428 (12 U.S.C. 635 note; 108 Stat. 4376) is amended by striking '2001' and inserting '2011'.

SEC. 5. DESIGNATION OF SENSITIVE COMMERCIAL SECTORS AND PRODUCTS.

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

'(5) DESIGNATION OF SENSITIVE COMMERCIAL SECTORS AND PRODUCTS- Not later than 120 days after the date of the enactment of this Act, the Bank shall submit a list to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, which designates sensitive commercial sectors and products with respect to which the provision of financing support by the Bank is deemed unlikely by the President of the Bank due to the significant potential for a

determination that such financing support would result in an adverse economic impact on the United States. The President of the Bank shall review on an annual basis thereafter the list of sensitive commercial sectors and products and the Bank shall submit an updated list to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives of such sectors and products.'

SEC. 6. INCREASING EXPORTS BY SMALL BUSINESS.

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

`(f) Small Business Division-

`(1) ESTABLISHMENT- There is established a Small Business Division (in this subsection referred to as the `Division') within the Bank in order to--

`(A) carry out the provisions of subparagraphs (E) and (I) of section 2(b)(1) relating to outreach, feedback, product improvement, and transaction advocacy for small business concerns (as defined in section 3(a) of the Small Business Act);

`(B) advise and seek feedback from small business concerns on the opportunities and benefits for small business concerns in the financing products offered by the Bank, with particular emphasis on

conducting outreach, enhancing the tailoring of products to small business needs and increasing loans to small business concerns;

`(C) maintain liaison with the Small Business Administration and other departments and agencies in matters affecting small business concerns; and

`(D) provide oversight of the development, implementation, and operation of technology improvements to strengthen small business outreach, including the technology improvement required by section 2(b)(1)(E)(x).

`(2) MANAGEMENT- The President of the Bank shall appoint an officer, who shall rank not lower than senior vice president and whose sole executive function shall be to manage the Division. The officer shall--

`(A) have substantial recent experience in financing exports by small business concerns; and

`(B) advise the Board, particularly the director appointed under section 3(c)(8)(B) to represent the interests of small business, on matters of interest to, and concern for, small business.

`(g) Small Business Specialists-

`(1) DEDICATED PERSONNEL- The President of the Bank shall ensure

that each operating division within the Bank has staff that specializes in processing transactions that primarily benefit small business concerns (as defined in section 3(a) of the Small Business Act).

`(2) RESPONSIBILITIES- The small business specialists shall be involved in all aspects of processing applications for loans, guarantees, and insurance to support exports by small business concerns, including the approval or disapproval, or staff recommendations of approval or disapproval, as applicable, of such applications. In carrying out these responsibilities, the small business specialists shall consider the unique business requirements of small businesses and shall develop exporter performance criteria tailored to small business exporters.

`(3) APPROVAL AUTHORITY- In an effort to maximize the speed and efficiency with which the Bank processes transactions primarily benefitting small business concerns, the small business specialists shall be authorized to approve applications for working capital loans and guarantees, and insurance in accordance with policies and procedures established by the Board. It is the sense of Congress that the policies and procedures should not prohibit, where appropriate, small business specialists from approving applications for working capital loans and guarantees, and for insurance, in support of exports which have a value of less than \$10,000,000.

`(4) IDENTIFICATION- The Bank shall prominently identify the small business specialists on its website and in promotional material.

`(5) EMPLOYEE EVALUATIONS- The evaluation of staff designated by the President of the Bank under paragraph (1), including annual reviews of performance of duties related to transactions in support of exports by small business concerns, and any resulting recommendations for salary adjustments, promotions, and other personnel actions, shall address the criteria established pursuant to subsection (h)(2)(B)(iii) and shall be conducted by the manager of the relevant operating division following consultation with the officer appointed to manage the Small Business Division pursuant to subsection (f)(2).

`(6) STAFF RECOMMENDATIONS- Staff recommendations of denial or withdrawal for medium-term applications, exporter held multi-buyer policies, single buyer policies, and working capital applications processed by the Bank shall be transmitted to the officer appointed to manage the Small Business Division pursuant to subsection (f)(2) not later than 2 business days before a final decision.

`(7) RULE OF INTERPRETATION- Nothing in this Act shall be construed to prevent the delegation to the Division of any authority necessary to carry out subparagraphs (E) and (I) of section 2(b)(1).

`(h) Small Business Committee-

`(1) ESTABLISHMENT- There is established a management committee to be known as the 'Small Business Committee'.

`(2) PURPOSE AND DUTIES-

`(A) PURPOSE- The purpose of the Small Business Committee shall be to coordinate the Bank's initiatives and policies with respect to small business concerns (as defined in section 3(a) of the Small Business Act), including the timely processing and underwriting of transactions involving direct exports by small business concerns, and the development and coordination of efforts to implement new or enhanced Bank products and services pertaining to small business concerns.

`(B) DUTIES- The duties of the Small Business Committee shall be determined by the President of the Bank and shall include the following:

`(i) Assisting in the development of the Bank's small business strategic plans, including the Bank's plans for carrying out section 2(b)(1)(E) (v) and (x), and measuring and reporting in writing to the President of the Bank, at least once a year, on the Bank's progress in achieving the goals set forth in the plans.

`(ii) Evaluating and reporting in writing to the President of the Bank, at least once a year, with respect to--

`(I) the performance of each operating division of the Bank in serving small business concerns;

`(II) the impact of processing and underwriting standards on transactions involving direct exports by small business concerns; and

`(III) the adequacy of the staffing and resources of the Small Business Division.

`(iii) Establishing criteria for evaluating the performance of staff designated by the President of the Bank under subsection (g)(1).

`(iv) Coordinating the provision of services with other United States Government departments and agencies to small business concerns.

`(3) COMPOSITION-

`(A) CHAIRPERSON- The Chairperson of the Small Business Committee shall be the officer appointed to manage the Small Business Division pursuant to subsection (f)(2). The Chairperson shall have the authority to call meetings of the Small Business Committee, set the agenda for Committee meetings, and request policy recommendations from the Committee's members.

`(B) OTHER MEMBERS- Except as otherwise provided in this subsection, the President of the Bank shall determine the composition of the Small Business Committee, and shall appoint or

remove the members of the Small Business Committee. In making such appointments, the President of the Bank shall ensure that the Small Business Committee is comprised of--

`(i) the senior managing officers responsible for underwriting and processing transactions; and

`(ii) other officers and employees of the Bank with responsibility for outreach to small business concerns and underwriting and processing transactions that involve small business concerns.

`(4) REPORTING- The Chairperson shall provide to the President of the Bank minutes of each meeting of the Small Business Committee, including any recommendations by the Committee or its individual members.'.

(b) Enhance Delegated Loan Authority for Medium Term Transactions-

(1) IN GENERAL- The Export-Import Bank of the United States shall seek to expand the exercise of authority under section 2(b)(1)(E)(vii) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(E)(vii)) with respect to medium term transactions for small business concerns.

(2) CONFORMING AMENDMENT- Section 2(b)(1)(E)(vii)(III) of the

Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(E)(vii)(III)) is amended by inserting 'or other financing institutions or entities' after 'consortia'.

(3) DEADLINE- Not later than 180 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall make available lines of credit and guarantees to carry out section 2(b)(1)(E)(vii) of the Export-Import Bank Act of 1945 pursuant to policies and procedures established by the Board of Directors of the Export-Import Bank of the United States.

SEC. 7. ANTI-CIRCUMVENTION.

Section 2(e) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(e)), as amended by section 5 of this Act, is amended--

(1) by inserting after paragraph (1), the following flush paragraph:

'In making the determination under subparagraph (B), the Bank shall determine whether the facility that would benefit from the extension of a credit or guarantee is reasonably likely to produce a commodity in addition to, or other than, the commodity specified in the application and whether the production of the additional commodity may cause substantial injury to United States producers of the same, or a similar or competing, commodity.';

(2) in paragraph (2), by adding at the end the following:

`(E) ANTI-CIRCUMVENTION- The Bank shall not provide a loan or guarantee if the Bank determines that providing the loan or guarantee will facilitate circumvention of an order or determination referred to in subparagraph (A).'; and

(3) by adding at the end the following:

`(6) FINANCIAL THRESHOLD DETERMINATIONS- For purposes of determining whether a proposed transaction exceeds a financial threshold under this subsection or under the procedures or rules of the Bank, the Bank shall aggregate the dollar amount of the proposed transaction and the dollar amounts of all loans and guarantees, approved by the Bank in the preceding 24-month period, that involved the same foreign entity and substantially the same product to be produced.'.

SEC. 8. TRANSPARENCY.

(a) In General- Section 2(e) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(e)), as amended by sections 5 and 7 of this Act, is amended by adding at the end the following:

`(7) PROCEDURES TO REDUCE ADVERSE EFFECTS OF LOANS AND GUARANTEES ON INDUSTRIES AND EMPLOYMENT IN UNITED

STATES-

`(A) CONSIDERATION OF ECONOMIC EFFECTS OF PROPOSED TRANSACTIONS- If, in making a determination under this paragraph with respect to a loan or guarantee, the Bank conducts a detailed economic impact analysis or similar study, the analysis or study, as the case may be, shall include consideration of--

`(i) the factors set forth in subparagraphs (A) and (B) of paragraph (1); and

`(ii) the views of the public and interested parties.

`(B) NOTICE AND COMMENT REQUIREMENTS-

`(i) IN GENERAL- If, in making a determination under this subsection with respect to a loan or guarantee, the Bank intends to conduct a detailed economic impact analysis or similar study, the Bank shall publish in the Federal Register a notice of the intent, and provide a period of not less than 14 days (which, on request by any affected party, shall be extended to a period of not more than 30 days) for the submission to the Bank of comments on the economic effects of the provision of the loan or guarantee, including comments on the factors set forth in subparagraphs (A) and (B) of paragraph (1). In addition, the Bank shall seek comments on the economic effects from the Department of Commerce, the Office of

Management and Budget, the Committee on Banking, Housing, and Urban Affairs of the Senate, and the Committee on Financial Services of the House of Representatives.

`(ii) CONTENT OF NOTICE- The notice shall include appropriate, nonproprietary information about--

`(I) the country to which the goods involved in the transaction will be shipped;

`(II) the type of goods being exported;

`(III) the amount of the loan or guarantee involved;

`(IV) the goods that would be produced as a result of the provision of the loan or guarantee;

`(V) the amount of increased production that will result from the transaction;

`(VI) the potential sales market for the resulting goods;
and

`(VII) the value of the transaction.

`(iii) PROCEDURE REGARDING MATERIALLY CHANGED APPLICATIONS-

`(I) IN GENERAL- If a material change is made to an application for a loan or guarantee from the Bank after a notice with respect to the intent described in clause (i) is published under this subparagraph, the Bank shall publish in the Federal Register a revised notice of the intent, and shall provide for a comment period, as provided in clauses (i) and (ii).

`(II) MATERIAL CHANGE DEFINED- As used in subclause (I), the term 'material change', with respect to

`(aa) a change of at least 25 percent in the amount of a loan or guarantee requested in the application; and

`(bb) a change in the principal product to be produced as a result of any transaction that would be facilitated by the provision of the loan or guarantee.

`(C) REQUIREMENT TO ADDRESS VIEWS OF ADVERSELY AFFECTED PERSONS- Before taking final action on an application for a loan or guarantee to which this section applies, the staff of the Bank shall provide in writing to the Board of Directors the views of any person who submitted comments pursuant to subparagraph (B).

`(D) PUBLICATION OF CONCLUSIONS- Within 30 days after a

party affected by a final decision of the Board of Directors with respect to a loan or guarantee makes a written request therefor, the Bank shall provide to the affected party a non-confidential summary of the facts found and conclusions reached in any detailed economic impact analysis or similar study conducted pursuant to subparagraph (B) with respect to the loan or guarantee, that were submitted to the Board of Directors.

`(E) RULE OF INTERPRETATION- This paragraph shall not be construed to make subchapter II of chapter 5 of title 5, United States Code, applicable to the Bank.

`(F) REGULATIONS- The Bank shall implement such regulations and procedures as may be appropriate to carry out this paragraph.'.

(b) Conforming Amendment- Section 2(e)(2)(C) of such Act (12 U.S.C. 635(e)(2)(C)) is amended by inserting `of not less than 14 days (which, on request of any affected party, shall be extended to a period of not more than 30 days)' after `comment period'.

SEC. 9. AGGREGATE LOAN, GUARANTEE, AND INSURANCE AUTHORITY.

Subparagraph (E) of 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:

`(E) during fiscal year 2006, and each fiscal year thereafter through fiscal year 2011,'.

SEC. 10. TIED AID CREDIT PROGRAM.

(a) In General- Section 10(b)(5)(B)(ii) of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-3(b)(5)(B)(ii)) is amended to read as follows:

“(ii) PROCESS- In handling individual applications involving the use or potential use of the Tied Aid Credit Fund the following process shall exclusively apply pursuant to subparagraph (A):

“(I) The Bank shall process an application for tied aid in accordance with the principles and standards developed pursuant to subparagraph (A) and clause (i) of this subparagraph.

“(II) Twenty days prior to the scheduled meeting of the Board of Directors at which an application will be considered (unless the Bank determines that an earlier discussion is appropriate based on the facts of a particular financing), the Bank shall brief the Secretary on the application and deliver to the Secretary such documents, information, or data as may reasonably be necessary to permit the Secretary to review the application to determine if the application complies with the principles and standards developed pursuant to subparagraph (A) and clause (i) of this subparagraph.

`(III) The Secretary may request a single postponement of the consideration by the Board of Directors of the application for up to 14 days to allow the Secretary to submit to the Board of Directors a memorandum objecting to the application.

`(IV) Case-by-case decisions on whether to approve the use of the Tied Aid Credit Fund shall be made by the Board of Directors, except that the approval of the Board of Directors (or a commitment letter based on that approval) shall not become final (except as provided in subclause (V)), if the Secretary indicates to the President of the Bank in writing the Secretary's intention to appeal the decision of the Board of Directors to the President of the United States and makes the appeal in writing not later than 20 days after the meeting at which the Board of Directors considered the application.

`(V) The Bank shall not grant final approval of an application for any tied aid credit (or a commitment letter based on that approval) if the President of the United States, after consulting with the President of the Bank and the Secretary, determines within 30 days of an appeal by the Secretary under subclause (IV) that the extension of the tied aid credit would materially impede achieving the purposes described in subsection (a)(6). If

no such Presidential determination is made during the 30-day period, the approval by the Bank of the application (or related commitment letter) that was the subject of such appeal shall become final.'

(b) Clarification of Use of Tied Aid Credit Fund To Match- Section 10 of the Export-Import Bank Act of 1945 (12 U.S.C. 635i-3) is amended--

(1) in subsection (a), in paragraph (6)--

(A) in the matter preceding subparagraph (A), by inserting ` , including those that are not a party to the Arrangement,' after `countries';

(B) in subparagraph (B), by adding `and' at the end; and

(C) by inserting after subparagraph (B) the following:

`(C) promoting compliance with Arrangement rules among foreign export credit agencies that are not a party to the Arrangement;'; and

(2) in subsection (b), in paragraph (5)(B)--

(A) in clause (i)--

(i) in subclause (I), by striking `and' and by inserting ` , and to seek compliance by those countries that are not a party to the

Arrangement' before the period; and

(ii) in subclause (III), by adding at the end the following: 'In cases where information about a specific offer of foreign tied aid (or untied aid used to promote exports as if it were tied aid) is not available in a timely manner, or is unavailable because the foreign export credit agency involved is not subject to the reporting requirements under the Arrangement, then the Bank may decide to use the Tied Aid Credit Fund based on credible evidence of a history of such offers under similar circumstances or other forms of credible evidence.'

SEC. 11. PROHIBITION ON ASSISTANCE TO DEVELOP OR PROMOTE CERTAIN RAILWAY CONNECTIONS AND RAILWAY-RELATED CONNECTIONS.

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

“(13) Prohibition on assistance to develop or promote certain railway connections and railway-related connections- The Bank shall not guarantee, insure, or extend (or participate in the extension of) credit in connection with the export of any good or service relating to the development or promotion of any railway connection or railway-related connection that does not traverse or connect with Armenia and does traverse or connect Baku, Azerbaijan, Tbilisi, Georgia, and Kars, Turkey.’.

SEC. 12. PROCESS FOR NOTIFYING APPLICANTS OF APPLICATION STATUS; IMPLEMENTATION OF EX-IM ONLINE.

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

`(g) Process for Notifying Applicants of Application Status- The Bank shall establish and adhere to a clearly defined process for--

`(1) acknowledging receipt of applications;

`(2) informing applicants that their applications are complete or, if incomplete or containing a minor defect, of the additional material or changes that, if supplied or made, would make the application eligible for consideration; and

`(3) keeping applicants informed of the status of their applications, including a clear and timely notification of approval or disapproval, and, in the case of disapproval, the reason for disapproval, as appropriate.

`(h) Response to Application for Financing; Implementation of Online Loan Request and Tracking Process-

`(1) RESPONSE TO APPLICATIONS- Within 5 days after the Bank receives an application for financing, the Bank shall notify the applicant that the application has been received, and shall include in the notice--

`(A) a request for such additional information as may be necessary to make the application complete;

`(B) the name of a Bank employee who may be contacted with questions relating to the application; and

`(C) a unique identification number which may be used to review the status of the application at a website established by the Bank.

`(2) WEBSITE- Not later than September 1, 2007, the Bank shall exercise the authority granted by subparagraphs (E)(x) and (J) of subsection (b)(1) to establish, and thereafter to maintain, a website through which--

`(A) Bank products may be applied for; and

`(B) information may be obtained with respect to--

`(i) the status of any such application;

`(ii) the Small Business Division of the Bank; and

`(iii) incentives, preferences, targets, and goals relating to small business concerns (as defined in section 3(a) of the Small Business Act), including small business concerns exporting to Africa.'.

SEC. 13. COMPETITIVENESS INITIATIVES.

(a) Expansion of Scope of Annual Competitiveness Report- The Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.) is amended by inserting after section 8 the following:

SEC. 8A. ANNUAL COMPETITIVENESS REPORT.

(a) In General- Not later than June 30 of each year, the Bank shall submit to the appropriate congressional committees a report that includes the following:

(1) ACTIONS OF BANK IN PROVIDING FINANCING ON A COMPETITIVE BASIS, AND TO MINIMIZE COMPETITION IN GOVERNMENT-SUPPORTED EXPORT FINANCING- A description of the actions of the Bank in complying with the second and third sentences of section 2(b)(1)(A). In this part of the report, the Bank shall include a survey of all other major export-financing facilities available from other governments and government-related agencies through which foreign exporters compete with United States exporters (including through use of market windows (as defined pursuant to section 10(h)(7))) and, to the extent such information is available to the Bank, indicate in specific terms the ways in which the Bank's rates, terms, and other conditions compare with those offered from such other governments directly or indirectly. With respect to the preceding sentence, the Bank shall use all available information to estimate the

annual amount of export financing available from each such government and government-related agency. In this part of the report, the Bank shall include a survey of a representative number of United States exporters and United States commercial lending institutions which provide export credit on the experience of the exporters and institutions in meeting financial competition from other countries whose exporters compete with United States exporters.

`(2) ROLE OF BANK IN IMPLEMENTING STRATEGIC PLAN
PREPARED BY THE TRADE PROMOTION COORDINATING
COMMITTEE- A description of the role of the Bank in implementing the strategic plan prepared by the Trade Promotion Coordinating Committee in accordance with section 2312 of the Export Enhancement Act of 1988.

`(3) TIED AID CREDIT PROGRAM AND FUND- The report required by section 10(g).

`(4) PURPOSE OF ALL BANK TRANSACTIONS- 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.

`(5) EFFORTS OF BANK TO PROMOTE EXPORT OF GOODS AND SERVICES RELATED TO RENEWABLE ENERGY SOURCES- A description of the activities of the Bank with respect to financing renewable energy projects undertaken under section 2(b)(1)(K), and an

analysis comparing the level of credit extended by the Bank for renewable energy projects with the level of credit so extended for the preceding fiscal year.

`(6) SIZE OF BANK PROGRAM ACCOUNT- A separate section which--

`(A) compares, to the extent practicable, the size of the Bank program account with the size of the program accounts of the other major export-financing facilities referred to in paragraph (1); and

`(B) makes recommendations, if appropriate, with respect to the relative size of the Bank program account, based on factors including whether the size differences are in the best interests of the United States taxpayer.

`(7) CO-FINANCING PROGRAMS OF THE BANK AND OF OTHER EXPORT CREDIT AGENCIES- A description of the co-financing programs of the Bank and of the other major export-financing facilities referred to in paragraph (1), which includes a list of countries with which the United States has in effect a memorandum of understanding relating to export credit agency co-financing and, if such a memorandum is not in effect with any country with a major export credit-financing facility, an explanation of why such a memorandum is not in effect.

`(8) SERVICES SUPPORTED BY THE BANK AND BY OTHER EXPORT CREDIT AGENCIES- A separate section which describes the

participation of the Bank in providing funding, guarantees, or insurance for services, which shall include appropriate information on the involvement of the other major export-financing facilities referred to in paragraph (1) in providing such support for services, and an explanation of any differences among the facilities in providing the support.

“(9) EXPORT FINANCE CASES NOT IN COMPLIANCE WITH THE ARRANGEMENT- Detailed information on cases reported to the Bank of export financing that appear not to comply with the Arrangement (as defined in section 10(h)(3)) or that appear to exploit loopholes in the Arrangement for the purpose of obtaining a commercial competitive advantage. The President of the Bank, in consultation with the Secretary of the Treasury, may provide to the appropriate congressional committees the information required by this subsection in a separate and confidential report, instead of providing such information in the report required by this subsection.

“(10) FOREIGN EXPORT CREDIT AGENCY ACTIVITIES NOT CONSISTENT WITH THE WTO AGREEMENT ON SUBSIDIES AND COUNTERVAILING MEASURES- A description of the extent to which the activities of foreign export credit agencies and other entities sponsored by a foreign government, particularly those that are not members of the Arrangement (as defined in section 10(h)(3)), appear not to comply with the Arrangement and appear to be inconsistent with the terms of the Agreement on Subsidies and Countervailing Measures referred to in section 101(d)(12) of the Uruguay Round Agreements Act

(19 U.S.C. 3511(d)(12)), and a description of the actions taken by the United States Government to address the activities. The President of the Bank, in consultation with the Secretary of the Treasury, may provide to the appropriate congressional committees, the information required by this subsection in a separate and confidential report, instead of providing such information in the report required by this subsection.

`(b) Inclusion of Additional Comments- The report required by subsection (a) shall include such additional comments as any member of the Board of Directors may submit to the Board for inclusion in the report.

`(c) Appropriate Congressional Committees- The term `appropriate congressional committees' means the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate.'.

(b) Conforming Amendment- Section 2(b)(1)(A) of such Act (12 U.S.C. 635(b)(1)(A)) is amended by striking all that follows the third sentence.

(c) Expansion of Countries in Competition With Which the Bank Is To Provide Export Financing- Section 2(b)(1)(A) of such Act (12 U.S.C. 635(b)(1)(A)) is amended in the second sentence by inserting `, including countries the governments of which are not members of the Arrangement (as defined in section 10(h)(3))' before the period.

(d) Sense of Congress Regarding Negotiation of the OECD Arrangement- It is the sense of Congress that in the negotiation of the Arrangement (as

defined in section 10(h)(3) of the Export-Import Bank Act of 1945) the goals of the United States include the following:

- (1) Seeking compliance with the Arrangement among countries with significant export credit programs who are not members of the Arrangement.
- (2) Seeking to identify within the World Trade Organization the extent to which countries that are not a party to the Arrangement are not in compliance with the terms of the Agreement on Subsidies and Countervailing Measures referred to in section 101(d)(12) of the Uruguay Round Agreements Act (19 U.S.C. 3511(d)(12)) with respect to export finance, and seeking appropriate action within the World Trade Organization for each country that is not in such compliance.
- (3) Implementing new disciplines on the use of untied aid, market windows, and other forms of export finance that seek to exploit loopholes in the Arrangement for purposes of obtaining a commercial competitive advantage.

**SEC. 14. OFFICE OF FINANCING FOR SOCIALLY AND
ECONOMICALLY DISADVANTAGED SMALL BUSINESS CONCERNS
AND SMALL BUSINESS CONCERNS OWNED BY WOMEN.**

(a) In General- Section 3 of the Export-Import Bank Act of 1945 (12 U.S.C. 635a), as added by section 6, is amended by adding at the end the following:

`(i) Office of Financing for Socially and Economically Disadvantaged Small Business Concerns and Small Business Concerns Owned by Women-

`(1) ESTABLISHMENT- The President of the Bank shall establish in the Small Business Division an office whose sole functions shall be to continue and enhance the outreach activities of the Bank with respect to, and increase the total amount of loans, guarantees, and insurance provided by the Bank 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.

`(2) MANAGEMENT- The office shall be managed by a Bank officer of appropriate rank who shall report to the Bank officer designated under subsection (f)(2).

`(3) STAFFING- To the maximum extent practicable, the President of the Bank shall ensure that qualified minority and women applicants are considered when filling any position in the office.'.

(b) Financing Directed Toward Small Businesses Owned by Minorities or Women- 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: `From the amount made available under the preceding sentence, it shall be a goal of the Bank to increase the amount made available to finance exports directly by small business concerns referred to in section 3(i)(1).'.`

SEC. 15. 통치 GOVERNANCE.

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

“(9) At the request of any 2 members of the Board of Directors, the Chairman of the Board shall place an item pertaining to the policies or procedures of the Bank on the agenda for discussion by the Board. Within 30 days after the date such a request is made, the Chairman shall hold a meeting of the Board at which the item shall be discussed.”

**SEC. 16. SENSE OF CONGRESS REGARDING MULTI-BUYER
INSURANCE AND WORKING CAPITAL GUARANTEE PROGRAMS.**

It is the sense of Congress that the Export-Import Bank of the United States should seek to expand the number and size of the regional multi-buyer insurance programs and working capital guarantee programs operated by, through, or in conjunction with the Bank.

**SEC. 17. SENSE OF CONGRESS REGARDING AN OFFICE OF
RENEWABLE ENERGY PROMOTION.**

It is the sense of Congress that--

(1) the Export-Import Bank of the United States should establish, within 2 years of the date of the enactment of this Act, an Office of Renewable Energy Promotion staffed by individuals with appropriate expertise in renewable energy technologies to proactively identify new

opportunities for renewable energy financing and to carry out section 2(b)(1)(K) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(K));

(2) in carrying out the purposes of such an Office of Renewable Energy Promotion, the head of such Office should consider the recommendations of the Renewable Energy Exports Advisory Committee of the Bank to promote renewable energy technologies; and

(3) the Bank should include in its annual report a description of the activities carried out by such an Office of Renewable Energy Promotion, including for each year a description of the amount of credit extended by the Bank for renewable energy technologies during that year and a comparison between that amount and the amount of such credit extended by the Bank in previous years.

SEC. 18. ENVIRONMENTAL MATTERS.

(a) Environmental Representatives on the Advisory Committee- Section 3(d) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(d)) is amended--

(1) in paragraph (1)--

(A) in subparagraph (A), by striking `15' and inserting `17'; and

(B) in subparagraph (B), by inserting `environment,' before

`production,`; and

(2) in paragraph (2), by adding at the end the following:

`(C) Not less than 2 members appointed to the Advisory Committee shall be representative of the environmental nongovernmental organization community, except that no 2 of the members shall be from the same environmental organization.'.

(b) Public Disclosure of Certain Documents- Section 11(a)(1) of the Export-Import Bank of 1945 (12 U.S.C. 635i-5(a)(1)) is amended by inserting after the first sentence the following: `Such procedures shall provide for the public disclosure of environmental assessments and supplemental environmental reports required to be submitted to the Bank, including remediation or mitigation plans and procedures, and related monitoring reports. The preceding sentence shall not be interpreted to require the public disclosure of any information described in section 1905 of title 18, United States Code.'.

SEC. 19. GOVERNMENT ACCOUNTABILITY OFFICE STUDY OF BANK PERFORMANCE STANDARDS FOR ASSISTANCE TO SMALL BUSINESSES, ESPECIALLY THOSE OWNED BY SOCIALLY AND ECONOMICALLY DISADVANTAGED INDIVIDUALS AND THOSE OWNED BY WOMEN.

(a) Performance Standards- The Bank shall develop a set of performance standards for determining the extent to which the Bank has carried out

successfully subparagraphs (E) and (I) of section 2(b)(1) of the Export-Import Bank Act of 1945, and the functions described in subsections (f)(1), (g)(1), (h)(1), and (i)(1) of section 3 of such Act.

(b) Assessment of Standards- Within 18 months after the date of the enactment of this Act, the Comptroller General of the United States shall transmit to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate--

(1) an assessment of the performance standards developed by the Bank pursuant to subsection (a); and

(2) using the performance standards developed pursuant to subsection (a), an assessment of the Bank's efforts to carry out subparagraphs (E) and (I) of section 2(b)(1) of the Export-Import Bank Act of 1945, and the functions described in subsections (f)(1), (g)(1), (h)(1), and (i)(1) of section 3 of such Act.

SEC. 20. REPORTS.

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

“(f) Additional Reports- Not later than March 31 of each year, 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 reports on--

`(1) the extent to which the Bank has been able to use the authority provided, and has complied with the mandates contained, in section 2(b)(1)(E), and to the extent the Bank has been unable to fully use such authority and comply with such mandates, a report on the reasons for the Bank's inability to do so and the steps the Bank is taking to remedy such inability;

`(2) the extent to which financing has been made available to small business concerns (described in subsection (e)) to enable them to participate in exports by major contractors, including through access to the supply chains of the contractors through direct or indirect funding;

`(3) the specific measures the Bank will take in the upcoming year to achieve the small business objectives of the Bank, including expanded outreach, product improvements, and related actions;

`(4) the progress made by the Bank in supporting exports by socially and economically disadvantaged small business concerns (defined in section 8(a)(4) of the Small Business Act) and small business concerns (as defined in section 3(a) of the Small Business Act) owned by women, including estimates of the amounts made available to finance exports directly by such 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;

`(5) with respect to each type of transaction, the interest and fees charged by the Bank to exporters (including a description of fees and interest, if any, charged to small business concerns), buyers, and other applicants in connection with each financing program of the Bank, and the highest, lowest, and average fees charged by the Bank for short term insurance transactions;

`(6) the effects of the fees on the ability of the Bank to achieve the objectives of the Bank relating to small business;

`(7) the fee structure of the Bank as compared with those of foreign export credit agencies; and

`(8)(A) the efforts made by the Bank to carry out subparagraphs (E)(x) and (J) of section 2(b)(1) of the Export-Import Bank Act of 1945, including the total amount expended by the Bank to do so; and

`(B) if the Bank has been unable to comply with such subparagraphs--

 `(i) an analysis of the reasons therefor; and

 `(ii) what the Bank is doing to achieve, and the date by which the Bank expects to have achieved, such compliance.'.

SEC. 21. STUDY OF HOW EXPORT-IMPORT BANK COULD ASSIST UNITED STATES EXPORTERS TO MEET IMPORT NEEDS OF NEW

OR IMPOVERISHED DEMOCRACIES; REPORT.

(a) Study- The Export-Import Bank of the United States shall conduct a study designed to assess the needs of new or impoverished democracies, such as Liberia and Haiti, for imports from the United States, and shall determine what role the Bank can play a role in helping United States exporters seize the opportunities presented by the need for such imports.

(b) Report to Congress- Within 12 months after the date of the enactment of this Act, 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, in writing, a final report that contains the results of the study required by subsection (a).

Speaker of the House of Representatives.

Vice President of the United States and

President of the Senate.