

116TH CONGRESS
1ST SESSION

S. 2293

To extend the authority of the Export-Import Bank of the United States and to modify the quorum requirement of the Bank, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 25, 2019

Mr. CRAMER (for himself, Ms. SINEMA, Mr. TILLIS, Ms. CANTWELL, Mr. BLUNT, Mr. GRAHAM, Ms. COLLINS, Mr. COONS, Ms. HASSAN, and Mrs. MURRAY) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To extend the authority of the Export-Import Bank of the United States and to modify the quorum requirement of the Bank, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Export-Import Bank
5 Reauthorization Act of 2019”.

1 **SEC. 2. EXTENSION OF AUTHORITY OF EXPORT-IMPORT**
 2 **BANK OF THE UNITED STATES.**

3 (a) IN GENERAL.—Section 7 of the Export-Import
 4 Bank Act of 1945 (12 U.S.C. 635f) is amended by strik-
 5 ing “2019” and inserting “2029”.

6 (b) AUTHORITY RELATING TO INFORMATION TECH-
 7 NOLOGY SYSTEMS.—Section 3(j) of the Export-Import
 8 Bank Act of 1945 (12 U.S.C. 635a(j)) is amended—

9 (1) in paragraph (1), in the matter preceding
 10 subparagraph (A), by striking “fiscal years” and all
 11 that follows through “to—” and inserting “fiscal
 12 years 2019 through 2029 to—”; and

13 (2) in paragraph (3), by striking “fiscal years”
 14 and all that follows through “shall not” and insert-
 15 ing “fiscal years 2019 through 2029 shall not”.

16 (c) ANNUAL REPORTS ON PROGRESS OF NEGOTIA-
 17 TIONS TO END EXPORT CREDIT FINANCING.—Section
 18 11(e) of the Export-Import Bank Reauthorization Act of
 19 2012 (12 U.S.C. 635a–5(e)) is amended by striking
 20 “2019” and inserting “2029”.

21 (d) PILOT PROGRAM FOR REINSURANCE.—Section
 22 51008 of the Export-Import Bank Reform and Reauthor-
 23 ization Act of 2015 (Public Law 114–94; 12 U.S.C. 635
 24 note) is amended by striking “2019” each place it appears
 25 and inserting “2029”.

1 **SEC. 3. AGGREGATE LOAN, GUARANTEE, AND INSURANCE**

2 **AUTHORITY.**

3 Section 6(a)(2) of the Export-Import Bank Act of
4 1945 (12 U.S.C. 635e(a)(2)) is amended to read as fol-
5 lows:

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

8 “(A) \$145,000,000,000 for fiscal year
9 2020;

10 “(B) \$150,000,000,000 for fiscal year
11 2021;

12 “(C) \$155,000,000,000 for fiscal year
13 2022;

14 “(D) \$160,000,000,000 for fiscal year
15 2023;

16 “(E) \$165,000,000,000 for fiscal year
17 2024;

18 “(F) \$170,000,000,000 for fiscal year
19 2025; and

20 “(G) \$175,000,000,000 for each of fiscal
21 years 2026 through 2029.”.

22 **SEC. 4. TEMPORARY BOARD OF DIRECTORS FOR THE EX-**
23 **PORT-IMPORT BANK OF THE UNITED STATES.**

24 Section 3(c)(6) of the Export-Import Bank Act of
25 1945 (12 U.S.C. 635a(c)(6)) is amended—

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

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

2 “(B)(i) If there is an insufficient number of directors
3 to constitute a quorum under subparagraph (A) for 90
4 consecutive days during the term of a President of the
5 United States, a temporary Board, consisting of the fol-
6 lowing members, shall act in the stead of the Board of
7 Directors until a quorum of the Board of Directors can
8 be constituted:

9 “(I) The United States Trade Representative.

10 “(II) The Secretary of the Treasury.

11 “(III) The Secretary of Commerce.

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

13 “(ii) The chairperson of the temporary Board shall
14 be—

15 “(I) a member of the Board of Directors de-
16 scribed in clause (i)(IV), consistent with the bylaws
17 of the Bank; or

18 “(II) if there are no such members of the
19 Board of Directors, the United States Trade Rep-
20 resentative.

21 “(iii) If the temporary Board consists of members of
22 only one political party, the President of the United States
23 shall, to the extent practicable, appoint to the temporary
24 Board a qualified member of another political party who

1 occupies a position requiring appointment by the Presi-
2 dent by and with the advice and consent of the Senate.

3 “(iv) A member of the temporary Board specified in
4 subclause (I), (II), or (III) of clause (i) may delegate the
5 authority of the member to vote on whether to approve
6 or amend a transaction in an amount of less than
7 \$100,000,000, to—

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

11 “(II) if the member is specified in subclause
12 (II) or (III) of that clause, the Deputy Secretary of
13 the department specified in that subclause.

14 “(v) The temporary Board may approve or amend
15 transactions in an amount that exceeds \$25,000,000 only
16 by a vote of the temporary Board.

17 “(vi) The temporary Board may not change or amend
18 the policies, procedures, bylaws, or guidelines of the Bank.

19 “(vii) The chairperson of the temporary Board shall
20 ensure that the Bank complies with section 2(b)(3) with
21 respect to transactions in an amount that equals or ex-
22 ceeds \$100,000,000.

23 “(viii) The temporary Board shall terminate on the
24 date that is the earlier of—

1 “(I) the last day of the term of the President
2 of the United States in office as of the date on
3 which the temporary Board is constituted; or

4 “(II) the date on which there is a sufficient
5 number of directors on the Board of Directors to
6 constitute a quorum under subparagraph (A).

7 “(ix) This subparagraph shall have no force or effect
8 after September 30, 2029.”.

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