AMENDMENT TO THE SENATE AMENDMENTS TO
H.R. 22
OFFERED BY MR. WESTMORELAND OF GEORGIA

Page 1032, after line 4, insert the following:

SEC. ___. STRENGTHENING OF ECONOMIC IMPACT ANALYSIS.

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

(1) in paragraph (3), by inserting “unanimous” before “judgment”; and

(2) in paragraph (4), by inserting “, or will hinder employment growth of a United States producer of the same, or a similar or competing, commodity” before the period.

(b) Requirement That Analysis Be Done For All Transactions of $50,000,000 or More.—Section 2(e) of such Act (12 U.S.C. 635(e)) is amended—

(1) in paragraph (7), by striking subparagraph (A) and inserting the following:

“(A) Consideration of economic effects of proposed transactions.—
“(i) IN GENERAL.—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.

“(ii) ANALYSIS REQUIRED FOR TRANSACTIONS OF $50,000,000 OR MORE.—The Bank shall perform an economic impact analysis of any Bank transaction involving at least $50,000,000, which shall include an assessment of—

“(I) the economic effects of the transaction on United States firms, including the direct or indirect effects of the transaction on—

“(aa) employment;
“(bb) production and prices, including the potential for oversupply, and
“(cc) the revenue of the United States firms affected; and
“(dd) the availability of private sector credit or insurance to the United States exporter involved in the transaction or similar transactions, and whether the Bank is the lender of last resort for the transaction.
“(iii) PROHIBITION.—The Bank shall not enter into a transaction in which the Bank is not the lender of last resort.”; and
(2) by adding at the end the following:
“(8) CAUSE OF ACTION.—A person adversely affected, directly or indirectly, by the provision by the Bank of financial assistance for a transaction may bring an action against the Bank in a United States district court for damages, including consequential damages, and such other relief as the court deems appropriate.”.