

**AMENDMENT TO THE SENATE AMENDMENT TO  
H.R. 1314  
OFFERED BY MR. BECERRA OF CALIFORNIA**

In section 106(b), add the following new paragraph  
at the end:

1           (7) FOR FAILURE TO INCLUDE STRONG AND  
2           ENFORCEABLE RULES TO AVOID MANIPULATING EX-  
3           CHANGE RATES.—The trade authorities procedures  
4           shall not apply to any implementing bill submitted  
5           with respect to a trade agreement or trade agree-  
6           ments that does not contain strong and enforceable  
7           rules, consistent with or building upon Article IV of  
8           the Articles of Agreement of the International Mone-  
9           tary Fund and related guidelines, requiring each  
10          party to avoid manipulating exchange rates to gain  
11          an unfair competitive advantage in international  
12          trade over other parties. Such rules shall be enforce-  
13          able through the same dispute settlement and reme-  
14          dies as other obligations under the agreement or  
15          agreements, provided that a panel finding that a  
16          party is engaging in currency manipulation shall  
17          have no effect if, not later than 60 days after the  
18          panel makes its finding, the Executive Board of the

- 1 International Monetary Fund disagrees with a panel
- 2 finding and affirmatively finds that the party is not
- 3 engaging in currency manipulation.

