

AMENDMENT TO SENATE AMENDMENT TO H.R.

1314

OFFERED BY MR. CLAWSON OF FLORIDA

Page 27, strike lines 3 through 16 and insert the following:

1 (12) CURRENCY MANIPULATION.—The principal
2 negotiating objective of the United States with re-
3 spect to unfair currency exchange practices is to tar-
4 get protracted large-scale intervention in one direc-
5 tion in the exchange markets by a party to a trade
6 agreement to gain an unfair competitive advantage
7 in trade over other parties to the agreement, by es-
8 tablishing strong and enforceable rules against ex-
9 change rate manipulation that are subject to the
10 same dispute settlement procedures and remedies as
11 other enforceable obligations under the agreement
12 and are consistent with existing principles and
13 agreements of the International Monetary Fund and
14 World Trade Organization. Nothing in the previous
15 sentence shall be construed to restrict the exercise of
16 domestic monetary policy.

