

AMENDMENT TO THE RULES COMMITTEE PRINT

119-8

OFFERED BY MR. DAVIDSON OF OHIO

At the end of title XVII, add the following new section:

1 **SEC. 17____. OPPOSITION OF THE UNITED STATES TO AN IN-**
2 **CREASE IN THE WEIGHT OF THE CHINESE**
3 **RENMINBI IN THE SPECIAL DRAWING RIGHTS**
4 **BASKET OF THE INTERNATIONAL MONETARY**
5 **FUND.**

6 (a) IN GENERAL.—The Secretary of the Treasury
7 shall instruct the United States Governor of, and the
8 United States Executive Director at, the International
9 Monetary Fund to use the voice and vote of the United
10 States to oppose any increase in the weight of the Chinese
11 renminbi in the basket of currencies used to determine the
12 value of Special Drawing Rights, unless the Secretary of
13 the Treasury has submitted to the Committee on Finan-
14 cial Services of the House of Representatives and the
15 Committee on Banking, Housing, and Urban Affairs of
16 the Senate a written report which includes a certification
17 that—

1 (1) the People’s Republic of China is in compli-
2 ance with all its obligations under Article VIII of the
3 Articles of Agreement of the Fund;

4 (2) in the preceding 12 months, there has not
5 been a report submitted under section 3005 of the
6 Omnibus Trade and Competitiveness Act of 1988 or
7 section 701 of the Trade Facilitation and Trade En-
8 forcement Act of 2015 in which the People’s Repub-
9 lic of China has been found to have manipulated its
10 currency; and

11 (3) the People’s Republic of China adheres to
12 the rules and principles of the Paris Club and the
13 OECD Arrangement on Officially Supported Export
14 Credits.

15 (b) SUNSET.—Subsection (a) shall have no force or
16 effect beginning 10 years after the date of the enactment
17 of this Act.

