

**AMENDMENT TO RULES COMMITTEE PRINT 117-**

**54**

**OFFERED BY MR. DAVIDSON OF OHIO**

Page 1262, after line 23, insert the following:

1 **SEC. \_\_\_\_ . 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;

11          (3) the People’s Republic of China has insti-  
12          tuted and is implementing the policies and practices  
13          necessary to ensure that the renminbi is freely usa-  
14          ble (within the meaning of Article XXX(f) of the Ar-  
15          ticles of Agreement of the Fund); and

16          (4) the People’s Republic of China adheres to  
17          the rules and principles of the Paris Club and the  
18          OECD Arrangement on Officially Supported Export  
19          Credits.

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

