

AMENDMENT TO RULES COMM. PRINT 117-31

OFFERED BY MR. GONZALEZ OF OHIO

At the end of division D, add the following:

1 **TITLE VII—CHINA ECONOMIC**
2 **DATA COORDINATION CENTER**

3 **SEC. 30701. CHINA ECONOMIC DATA COORDINATION CEN-**
4 **TER.**

5 (a) IN GENERAL.—The Secretary of Commerce, in
6 coordination with the Secretary of the Treasury, shall es-
7 tablish within the Bureau of Economic Analysis of the De-
8 partment of Commerce a China Economic Data Coordina-
9 tion Center (in this section referred to as the “Center”).

10 (b) DUTIES.—The Center, in coordination with the
11 heads of other relevant Federal agencies and the private
12 sector, shall collect and synthesize official and unofficial
13 Chinese economic data on developments in China’s finan-
14 cial markets and United States exposure to risks and
15 vulnerabilities in China’s financial system, including—

16 (1) data on baseline economic statistics such as
17 gross domestic product (GDP) and other indicators
18 of economic health;

19 (2) data on national and local government debt;

20 (3) data on nonperforming loan amounts;

1 (4) data on the composition of shadow banking
2 assets;

3 (5) data on the composition of China's foreign
4 exchange reserves;

5 (6) data on bank loan interest rates;

6 (7) data on United States retirement accounts
7 tied to Chinese investments;

8 (8) data on China's exposure to foreign bor-
9 rowers and flows of official financing for China's
10 Belt and Road Initiative and other trade-related ini-
11 tiatives, including data from the Export-Import
12 Bank of China, the China Export and Credit Insur-
13 ance Corporation (Sinosure), and the China Devel-
14 opment Bank;

15 (9) data on sovereign or near-sovereign loans
16 made by China to other countries or guaranteed by
17 sovereign entities; and

18 (10) data on Chinese domestic retirement ac-
19 counts and investments.

20 (c) BRIEFINGS.—The Center shall provide to the ap-
21 propriate congressional committees and the private sector
22 on a biannual basis briefings on implementation of the du-
23 ties of the Center.

24 (d) REPORTS AND PUBLIC UPDATES.—

25 (1) REPORTS.—

1 (A) IN GENERAL.—The Center shall sub-
2 mit to the appropriate congressional committees
3 on a quarterly basis a report in writing on im-
4 plementation of the duties of the Center.

5 (B) MATTERS TO BE INCLUDED.—The re-
6 port required by this subsection shall include—

7 (i) key findings, data, the research
8 and development activities of the affiliates
9 of United States multinational enterprises
10 operating in China, and a description of
11 the implications of such activities for
12 United States production, employment,
13 and the economy; and

14 (ii) a description of United States in-
15 dustry interactions with Chinese state-
16 owned enterprises and other state-affiliated
17 entities and inbound Chinese investments.

18 (C) FORM.—The report required by this
19 subsection shall be submitted in unclassified
20 form, but may contain a classified annex.

21 (2) PUBLIC UPDATES.—The Center shall pro-
22 vide to the public on a monthly basis updates on im-
23 plementation of the duties of the Center.

24 (e) RECOMMENDATIONS AND STRATEGIES.—The
25 Secretary of the Treasury, using data collected and syn-

1 thesized by the Center under subsection (b) and in con-
2 sultation with the Center, shall—

3 (1) develop recommendations and strategies for
4 ways in which the United States can respond to po-
5 tential risks and exposures within China’s financial
6 system; and

7 (2) submit to the appropriate congressional
8 committees a report that contains such recommenda-
9 tions and strategies.

10 (f) APPROPRIATE CONGRESSIONAL COMMITTEES DE-
11 FINED.—In this section, the term “appropriate congres-
12 sional committees” means—

13 (1) the Committee on Foreign Affairs, the
14 Committee on Financial Services, and the Com-
15 mittee on Energy and Commerce of the House of
16 Representatives; and

17 (2) Committee on Foreign Relations, the Com-
18 mittee on Banking, Housing, and Urban Affairs,
19 and the Committee on Commerce, Science, and
20 Transportation of the Senate.

