

SEC. [XXX]. CONDITIONAL REPEAL OF JACKSON-VANIK AMENDMENT APPLICATION FOR COUNTRIES REJECTING BELT AND ROAD INITIATIVE FUNDING.

(a) Findings.—Congress finds the following:

(1) Section 402 of the Trade Act of 1974 (19 U.S.C. 2432), commonly known as the Jackson-Vanik amendment, continues to apply to certain countries, including specified non-market economy countries in Central Asia and elsewhere.

(2) Participation in the People's Republic of China's Belt and Road Initiative (BRI) can create strategic dependencies that undermine the sovereignty and foreign policy autonomy of participating countries and advance the geopolitical objectives of the People's Republic of China.

(3) It is in the national security interest of the United States to incentivize countries subject to the Jackson-Vanik amendment to reject BRI funding and related debt arrangements from the People's Republic of China.

(b) Authority.—Notwithstanding any other provision of law, the Secretary of State, in consultation with the Secretary of Commerce and the United States Trade Representative, may determine that the provisions of section 402 of the Trade Act of 1974 shall not apply with respect to a country described in subsection (d) for a period of up to 3 years, if the Secretary certifies to the appropriate congressional committees that such country has not accepted or is not actively pursuing new funding, loans, grants, or debt arrangements under the Belt and Road Initiative of the People's Republic of China (or successor programs) during the 12-month period preceding such determination.

(c) Renewal.—The Secretary of State may renew a determination made under subsection (b) for additional 3-year periods if the certification requirements of subsection (b) continue to be met. Each such renewal shall be submitted to the appropriate congressional committees not later than 30 days before the expiration of the prior period.

(d) Eligible Countries.—This section shall apply only to countries to which section 402 of the Trade Act of 1974 applies as of the date of the enactment of this Act, excluding Cuba and North Korea.

(e) Revocation.—The Secretary of State may revoke a determination made under subsection (b) or (c) at any time if the Secretary determines that the country no longer meets the conditions of the certification. Any such revocation shall take effect 30 days after the date on which the Secretary notifies the appropriate congressional committees.

(f) Reporting Requirement.—Not later than 180 days after the date of the enactment of this Act, and annually thereafter for the duration of any determination under this section, the Secretary of State shall submit to the appropriate congressional committees a report on—

- (1) the status of BRI-related funding and arrangements for each country subject to this section;
- (2) any determinations made or renewed under this section; and

(3) the national security and economic implications of such determinations.(g) Definitions.—In this section:

(1) Appropriate congressional committees.—The term “appropriate congressional committees” means—

(A) the Committee on Armed Services, the Committee on Foreign Affairs, and the Committee on Ways and Means of the House of Representatives; and

(B) the Committee on Armed Services, the Committee on Foreign Relations, and the Committee on Finance of the Senate.

(2) Belt and Road Initiative.—The term includes any program, project, or initiative financed, in whole or in substantial part, by the Government of the People’s Republic of China, the China Development Bank, the Export-Import Bank of China, or other PRC state-affiliated entities under the framework of the Belt and Road Initiative or related global infrastructure strategies.