AMENDMENT TO THE SENATE AMENDMENTS TO
H.R. 22
OFFERED BY MR. MULVANEY OF SOUTH CAROLINA

Page 1032, after line 4, insert the following:

SEC. _____. PROHIBITION ON SUPPORT TO CERTAIN ENTERPRISES IN COUNTRIES WITH SOVEREIGN WEALTH FUNDS OVER $100,000,000,000.

Section 2(b) of the Export-Import Bank Act of 1945 (12 U.S.C. 635) is amended by adding at the end the following:

“(14) PROHIBITION ON SUPPORT TO CERTAIN ENTERPRISES IN COUNTRIES WITH SOVEREIGN WEALTH FUNDS OVER $100,000,000,000.—

“(A) IN GENERAL.—The Bank shall not guarantee or extend (or participate in an extension of) credit in connection with a transaction, with respect to which credit assistance from the Bank is first sought after the effective date of this paragraph, with a foreign company (or joint venture including a foreign company) that benefits from support from a foreign government if the foreign government has
1 or more sovereign wealth funds with an aggregate value of at least $100,000,000,000.

“(B) SOVEREIGN WEALTH FUND DEFINED.—In clause (i), the term ‘sovereign wealth fund’ means, with respect to a government, an investment fund owned by the government, excluding foreign currency reserve assets, any asset held by a central bank for the execution of monetary policy, and any government-managed pension fund.”.