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. _____. STRENGTHENING PORTFOLIO DIVERSIFICATION AND RISK MANAGEMENT.

(a) LIMITATIONS ON SECTORAL CREDIT EXPOSURE OF THE BANK.—Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635), as amended by section 95001 of this Act, is amended by adding at the end the following:

“(l) LIMITATIONS ON SECTORAL CREDIT EXPOSURE OF THE BANK.—

“(1) In general.—The Bank shall not guarantee, insure, or extend (participate in the extension of) credit in connection with a transaction in a single industrial sector if the provision of the guarantee, insurance, or credit would result in the total credit exposure of the Bank in the sector being more than 20 percent of the total credit exposure of the Bank.

“(2) Effect of excessive sectoral credit exposure.—If, as of the end of a fiscal year, the
credit exposure of the Bank in a single industrial sector exceeds the limit specified in paragraph (1), the Bank may not guarantee, insure, or extend (participate in the extension of) credit in connection with a transaction in the sector until the President of the Bank reports to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives that, as of the end of the calendar month preceding the month in which the report is made, the credit exposure of the Bank in the sector does not exceed the limit.”.

(b) LIMITATIONS ON BANK ASSISTANCE BENEFITTING A SINGLE PERSON.—Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635), as amended by section 95001 of this Act and subsection (a) of this section, is amended by adding at the end the following:

“(m) LIMITATIONS ON BANK ASSISTANCE BENEFITTING A SINGLE PERSON.—

“(1) IN GENERAL.—The Bank shall not guarantee, insure, or extend (participate in the extension of) credit in a fiscal year if the provision of the guarantee, insurance, or credit would result in a single person benefitting from more than 10 percent of
the total dollar amount of credit assistance provided by the Bank in the fiscal year.

“(2) Effect of Excessive Benefit for a Single Exporter.—If, in a fiscal year, a person has benefitted from more than 10 percent of the total dollar amount of credit assistance provided by the Bank in the fiscal year, the Bank may not guarantee, insure, or extend (participate in the extension of) credit so as to benefit the person until the beginning of the 2nd succeeding fiscal year.”.

(c) Effective Date.—The amendments made by this section shall take effect on October 1, 2016.