

**AMENDMENT TO THE RULES COMMITTEE PRINT**

**117-54**

**OFFERED BY MS. SPANBERGER OF VIRGINIA**

Add at the end of title LIV of division E the following:

**1 SEC. 5403. CHINA FINANCIAL THREAT MITIGATION.**

2 (a) REPORT.—Not later than one year after the date  
3 of the enactment of this Act, the Secretary of the Treas-  
4 ury, in consultation with the Chairman of the Board of  
5 Governors of the Federal Reserve System, the Chairman  
6 of the Securities and Exchange Commission, the Chair-  
7 man of the Commodity Futures Trading Commission, and  
8 the Secretary of State, shall conduct a study and issue  
9 a report on the exposure of the United States to the finan-  
10 cial sector of the People’s Republic of China that in-  
11 cludes—

12 (1) an assessment of the effects of reforms to  
13 the financial sector of the People’s Republic of  
14 China on the United States and global financial sys-  
15 tems;

16 (2) a description of the policies the United  
17 States Government is adopting to protect the inter-  
18 ests of the United States while the financial sector

1 of the People's Republic of China undergoes such re-  
2 forms;

3 (3) a description and analysis of any risks to  
4 the financial stability of the United States and the  
5 global economy emanating from the People's Repub-  
6 lic of China; and

7 (4) recommendations for additional actions the  
8 United States Government, including United States  
9 representatives at relevant international organiza-  
10 tions, should take to strengthen international co-  
11 operation to monitor and mitigate such financial sta-  
12 bility risks and protect United States interests.

13 (b) TRANSMISSION OF REPORT.—The Secretary of  
14 the Treasury shall transmit the report required under sub-  
15 section (a) not later than one year after the date of enact-  
16 ment of this Act to the Committees on Financial Services  
17 and Foreign Affairs of the House of Representatives, the  
18 Committees on Banking, Housing, and Urban Affairs and  
19 Foreign Relations of the Senate, and to the United States  
20 representatives at relevant international organizations, as  
21 appropriate.

22 (c) CLASSIFICATION.—The report required under  
23 subsection (a) shall be unclassified, but may contain a  
24 classified annex.

1           (d) PUBLICATION OF REPORT.—The Secretary of the  
2 Treasury shall publish the report required under sub-  
3 section (a) (other than any classified annex) on the  
4 website of the Department of the Treasury not later than  
5 one year after the date of enactment of this Act.

