AMENDMENT TO RULES COMMITTEE PRINT 116-57

OFFERED BY MR. TIMMONS OF SOUTH CAROLINA

Page 1115, after line 5, insert the following:

SEC. 1762. UNITED STATES POLICY REGARDING INTERNATIONAL FINANCIAL INSTITUTION ASSISTANCE WITH RESPECT TO ADVANCED WIRELESS TECHNOLOGIES.

(a) IN GENERAL.—The Secretary of the Treasury (in this section referred to as the “Secretary”) shall instruct the United States Executive Director at each international financial institution (as defined in section 1701(c)(2) of the International Financial Institutions Act) that it is the policy of the United States to—

(1) support assistance by the institution with respect to advanced wireless technologies (such as 5th generation wireless technology for digital cellular networks and related technologies) only if the technologies provide appropriate security for users;

(2) proactively encourage assistance with respect to infrastructure or policy reforms that facilitate the use of secure advanced wireless technologies; and
(3) cooperate, to the maximum extent practicable, with member states of the institution, particularly with United States allies and partners, in order to strengthen international support for such technologies.

(b) Waiver Authority.—The Secretary may waive subsection (a) on a case-by-case basis, on reporting to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate that the waiver—

(1) will allow the United States to effectively promote the objectives of the policy described in subsection (a); or

(2) is in the national interest of the United States, with an explanation of the reasons therefor.

(e) Progress Report.—The Chairman of the National Advisory Council on International Monetary and Financial Policies shall include in the annual report required by section 1701 of the International Financial Institutions Act a description of progress made toward advancing the policy described in subsection (a) of this section.

(d) Sunset.—The preceding provisions of this section shall have no force or effect after the earlier of—

(1) the date that is 7 years after the date of the enactment of this Act; or
(2) the date that the Secretary reports to the committees specified in subsection (b) that terminating the effectiveness of the provisions is important to the national interest of the United States, with a detailed explanation of the reasons therefor.