Amend section 30124 to read as follows:

SEC. 30124. TASK FORCE TO COUNTER CHINA'S ECONOMIC COERCION.

(a) SENSE OF CONGRESS.—It is the sense of Congress that—

(1) the People's Republic of China's (PRC) increasing use of economic coercion against foreign governments, companies, organizations, other entities, and individuals requires that the United States better understand these measures in order to devise a comprehensive, effective, and multilateral response;

(2) the private sector is a crucial partner in helping the United States Government understand the PRC’s coercive economic measures and hold the PRC accountable, and that additional business transparency would help the United States Government and private sector stakeholders conduct early assessments of potential pressure points and vulnerabilities; and

(3) PRC coercive economic measures create pressures for the private sector to behave in ways
antithetical to United States national interests and competitiveness.

(b) Establishment of Task Force.—Not later than 180 days after the date of the enactment of this Act, the President shall establish an interagency task force to be known as the “Countering Economic Coercion Task Force” (referred to in this section as the “Task Force”).

(c) Duties.—

(1) In general.—The Task Force shall—

(A) oversee the development and implementation of an integrated United States Government strategy to respond to People’s Republic of China (PRC) coercive economic measures, which shall include—

(i) systematically monitoring and evaluating—

(I) the costs of such measures on United States businesses and overall United States economic performance;

(II) instances in which such measures taken against a non-PRC entity has benefitted other parties; and
(III) the impacts such measures have had on United States national interests; and

(ii) facilitating coordination among Federal departments and agencies when responding to such measures as well as proactively deterring such economic coercion; including by clarifying the roles for departments and agencies identified in subsection (d) in implementing the strategy;

(B) consult with United States allies and partners on the feasibility and desirability of collectively identifying, assessing, and responding to PRC coercive economic measures, as well as actions that could be taken to expand coordination with the goal of ensuring a consistent, coherent, and collective response to such measures and establishing long-term deterrence to such measures;

(C) effectively engage the United States private sector, particularly sectors, groups, or other entities that are susceptible to such PRC coercive economic measures, on concerns related to such measures; and
(D) develop and implement a process for regularly sharing relevant information, including classified information to the extent appropriate and practicable, on such PRC coercive economic measures with United States allies, partners, and the private sector.

(2) CONSULTATION.—In carrying out its duties under this subsection, the Task Force should regularly consult, to the extent necessary and appropriate, with the following:

(A) Relevant stakeholders in the private sector.

(B) Federal departments and agencies that are not represented on the Task Force.

(C) United States allies and partners.

(d) MEMBERSHIP.—The President shall—

(1) appoint the chair of the Task Force from among the staff of the National Security Council;

(2) appoint the vice chair of the Task Force from among the staff of the National Economic Council; and

(3) direct the head of each of the following Federal departments and agencies to appoint personnel at the level of Assistant Secretary or above to participate in the Task Force:
(A) The Department of State.

(B) The Department of Commerce.

(C) The Department of the Treasury.

(D) The Department of Justice.

(E) The Office of the United States Trade Representative.

(F) The Department of Agriculture.

(G) The Office of the Director of National Intelligence and other appropriate elements of the intelligence community (as defined in section 3 of the National Security Act of 1947 (50 U.S.C. 3003)).

(H) The Securities and Exchange Commission.

(I) The United States International Development Finance Corporation.

(J) Any other department or agency designated by the President.

(e) REPORTS.—

(1) INITIAL REPORT.—Not later than one year after the date of the enactment of this Act, the Task Force shall submit to the appropriate congressional committees a report that includes the following elements:
(A) A comprehensive review of the array of economic tools the Government of the People’s Republic of China (PRC) employs or could employ in the future to coerce other governments, non-PRC companies (including United States companies), and multilateral institutions and organizations, including the Government of the PRC’s continued efforts to codify informal practices into its domestic law.

(B) The strategy required by subsection (c)(1)(A).

(C) An interagency definition of PRC coercive economic measures that captures both—

(i) the use of informal or extralegal PRC coercive economic measures; and

(ii) the illegitimate use of formal economic tools.

(D) A comprehensive review of the array of economic and diplomatic tools the United States Government employs or could employ to respond to economic coercion against the United States and United States allies and partners.

(E) A list of unilateral or multilateral—
(i) proactive measures to defend or deter against PRC coercive economic measures; and

(ii) actions taken in response to the Government of the PRC’s general use of coercive economic measures, including the imposition of reputational costs on the PRC.

(F) An assessment of areas in which United States allies and partners are vulnerable to PRC coercive economic measures.

(G) A description of gaps in existing resources or capabilities for United States Government departments and agencies to respond effectively to PRC coercive economic measures directed at United States entities and assist United States allies and partners in their responses to PRC coercive economic measures.

(H) An analysis of the circumstances under which the PRC employs different types of economic coercion and against what kinds of targets.

(I) An assessment, as appropriate, of international norms and regulations as well as any treaty obligations the PRC has stretched, cir-
cumvented, or broken through its economically coercive practices.

(2) INTERIM REPORTS.—

(A) FIRST INTERIM REPORT.—Not later than one year after the date on which the report required by paragraph (1) is submitted to the appropriate congressional committees, the Task Force shall submit to the appropriate congressional committees a report that includes the following elements:

(i) Updates to information required by subparagraphs (A) through (G) of paragraph (1).

(ii) A description of activities conducted by the Task Force to implement the strategy required by subsection (c)(1)(A), and;

(iii) An assessment of the implementation and effectiveness of the strategy, lessons learned from the past year and planned changes to the strategy.

(B) SECOND INTERIM REPORT.—Not later than one year after the date on which the report required by subparagraph (A) is submitted to the appropriate congressional committees,
the Task Force shall submit to the appropriate congressional committees a report that includes an update to the elements required under the report required by subparagraph (A).

(3) **Final Report.**—Not later than 30 days after the date on which the report required by paragraph (2)(B) is submitted to the appropriate congressional committees, the Task Force shall submit to the appropriate congressional committees and also make available to the public on the website of the Executive Office of the President a final report that includes the following elements:

(A) An analysis of PRC coercive economic measures and the cost of such coercive measures to United States businesses.

(B) A description of areas of possible vulnerability for United States businesses and businesses of United States partners and allies.

(C) Recommendations on how to continue the effort to counter PRC coercive economic measures, including through further coordination with United States allies and partners.

(D) A list of cases made public under subsection (f).

(4) **Form.**—
(A) Initial and Interim Reports.—The reports required by paragraphs (1), (2)(A), and (2)(B) shall be submitted in unclassified form, but may include a classified annex.

(B) Final Report.—The report required by paragraph (3) shall be submitted in unclassified form, but may include a classified annex.

(f) Publicly Available List.—

(1) In General.—Not later than 120 days after the date of the enactment of this Act, the Task Force shall to the extent practicable make available to the public on the website of the Executive Office of the President a list of cases in the past six months in which open source reporting indicates that the PRC has directed coercive economic measures against a non-PRC entity.

(2) Updates.—The list required by paragraph (1) should be updated every 180 days, and shall be managed by the Department of State after the termination of the Task Force under subsection (g).

(g) Sunset.—

(1) In General.—The Task Force shall terminate at the end of the 60-day period beginning on the date on which the final report required by sub-
section (e)(3) is submitted to the appropriate congressional committees and made publicly available.

(2) ADDITIONAL ACTIONS.—The Task force may use the 60-day period referred to in paragraph (1) for the purposes of concluding its activities, including providing testimony to Congress concerning the final report required by subsection (e)(3).

(h) DEFINITIONS.—In this section:

(1) APPROPRIATE CONGRESSIONAL COMMITTEES.—The term “appropriate congressional committees” means—

(A) the Committee on Foreign Affairs of the House of Representatives; and

(B) the Committee on Foreign Relations of the Senate.

(2) COERCIVE ECONOMIC MEASURES.—The term “coercive economic measures” includes formal or informal restrictions or conditions, such as on trade, investment, development aid, and financial flows, intended to impose economic costs on a non-People’s Republic of China target in order to achieve strategic political objectives, including influence over the policy decisions of a foreign government, company, organization, or individual.