

1 A BILL

2 To reauthorize the Export-Import Bank of the United States, and for other purposes.

3 *Be it enacted by the Senate and House of Representatives of the United States of America in*
4 *Congress assembled.*

5
6 **SECTION 1. SUPPORT FOR SMALL BUSINESS.**

7 Section 2(b)(1)(E)(v) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)(E)(v))
8 is amended by adding “or indirectly” after “directly”. –

9 **SECTION 2. TECHNICAL CORRECTION.**

10 Section 2(b)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)) is amended
11 by striking subparagraphs (F) and (H) and by redesignating subparagraphs (G), (I) (J), (K) and
12 (L) as (F) through (J), respectively.¹

13 **SECTION 3. PROHIBITED COUNTRIES.**

14 Section 2(b)(2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(2)) is amended
15 –

16 (1) in subparagraph (A)(i), by inserting “listed in this paragraph” after “Marxist-
17 Leninist country”;

18 (2) in subparagraph (A)(ii), by inserting “listed in this paragraph” after “Marxist-
19 Leninist country”;

20 (3) in subparagraph (B)(ii), by striking subclauses (II), (III), (V) and (VI) and by
21 redesignating subclause (IV) as subclause (II); and

22 (4) in subparagraph (D), by striking subclause (ii) and subclause (iv) and
23 redesignating subclause (iii) as subclause (ii).

¹ All cross references in the US Code need to be checked and conforming changes made as needed.

24 **SECTION 4. DEFENSE ARTICLES.**

25 Section 2(b)(6)(H) of the Export-Import Bank Act of 1945 (12 U.S.C.

26 635(b)(6)(H)) is amended –

27 (1) by striking “calendar quarter” and inserting “fiscal year”; and

28 (2) by striking “reporting quarter” and inserting “fiscal year”.

29 **SECTION 5. TECHNICAL CORRECTION – DEFENSE ARTICLES.**

30 Section 2(b)(6)(I)(ii) of the Export-Import Bank Act of 1945 (12 U.S.C.

31 635(b)(6)(I)(ii)) is amended by striking “authority available to” and inserting “authorizations

32 by”.

33 **SECTION 6. SUB-SAHARAN AFRICA ADVISORY COMMITTEE.**

34 Section 2(b)(9)(B)(iii) of the Export-Import Bank Act of 1945 (12 U.S.C.

35 635(b)(9)(B)(iii)) is amended by striking “2014” and inserting “2019”.

36 **SECTION 7. PROHIBITION RELATING TO ANGOLA; PROHIBITION RELATING**
37 **TO RUSSIAN TRANSFERS OF CERTAIN MISSILE SYSTEMS; PROHIBITION ON**
38 **ASSISTANCE TO DEVELOP OR PROMOTE CERTAIN RAILWAY CONNECTIONS**
39 **AND RAILWAY-RELATED CONNECTIONS.**

40 Section 2(b) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)) is amended by

41 striking subparagraphs (11), (12) and (13).

42 **SECTION 8. PROCEDURES TO REDUCE ADVERSE EFFECTS OF LOANS AND**
43 **GUARANTEES ON INDUSTRIES AND EMPLOYMENT IN UNITED STATES.**

44 Section 2(e)(7)(B)(iii)(II)(aa) of the Export-Import Bank Act of 1945 (12 U.S.C.

45 635(e)(7)(B)(iii)(II)(aa)) is amended by striking “a change” and inserting “an increase”.

46 **SECTION 9. TERMS OF DIRECTORS.**

47 Section 3(c)(8)(A) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(c)(8)(A)) is
48 amended by inserting “, commencing on January 21 and ending on January 20” after “four
49 years”.

50 **SECTION 10. AUTHORITY TO USE PORTION OF ADMINISTRATIVE FUNDS TO**
51 **UPDATE INFORMATION TECHNOLOGY SYSTEMS.**

52 Section 3(j) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(j)) is amended by –

53 (1) in the title of the section, striking “Bank Surplus” and inserting “Administrative
54 Funds”;

55 (2) in subparagraph (1), striking “Subject to paragraphs (3) and (4), the Bank may use
56 and amount equal to 1.25 percent of the surplus of the Bank during fiscal years 2012, 2013, and
57 2014 to” and inserting “Subject to paragraphs (2) and (3), the Bank may use amounts made
58 available to the Bank for administrative expenses, including fees for systems infrastructure, to”;

59 (3) striking sub-paragraph (2) and redesignating sub-paragraphs (3) and (4) as
60 subparagraphs (2) and (3); and

61 (4) in subparagraph (2), striking “for fiscal years 2012, 2013, and 2014 shall not
62 exceed \$20,000,000” and inserting “from the date of enactment of this Act through the date
63 specified in Section 6 of this Act shall not exceed \$45,000,000”.

64 **SECTION 11. TECHNICAL CORRECTION.**

65 Section 5 of the Export-Import Bank Act of 1945 (12 U.S.C. 635d) is amended by
66 striking the section and redesignating Sections 6 through 15 as Sections 5 through 14,
67 respectively and Section 8A as Section 7A.²

² All cross references in the US Code need to be checked and conforming changes made as needed.

68 SECTION 12. LIMITATIONS ON OUTSTANDING LOANS, GUARANTEES, AND
69 INSURANCE.

70 Section 5(a)(2) of the Export-Import Bank Act of 1945 (formerly 12 U.S.C. 635e(a)(2)),
71 as redesignated by section 11 of this Act, is amended –

72 (1) by striking subparagraph (A), (B), (C), (D) and (E), by striking the final “and”;

73 (2) by re-lettering subparagraph (F), as (A) and

74 (3) by striking “during the fiscal year 2012 and each succeeding fiscal year” and
75 inserting “during fiscal years 2012, 2013 and 2014”;

76 (3) in new subparagraph (A), by changing both references to section 8(g)(1) to
77 section 7(g)(1), and by striking the period at the end and inserting “; and”; and

78 (4) by adding at the end the following:

79 “(B) during fiscal year 2015, \$145,000,000,000; and

80 (C) during fiscal year 2016, \$150,000,000,000; and

81 (D) during fiscal year 2017, \$155,000,000,000; and

82 (E) during fiscal year 2018, and each succeeding fiscal year thereafter,
83 \$160,000,000,000.”

84

85 **SECTION 13. TECHNICAL CORRECTION.**

86 Section 5 of the Export-Import Bank Act of 1945 (formerly 12 U.S.C. 635e), as
87 redesignated by section 11 of this Act, is amended by striking subparagraph (b).³

88

³ This will require redesignating Section 6(a) as Section 6. All cross references in the US Code need to be checked and conforming changes made as needed.

89 **SECTION 14. EXTENSION OF AUTHORITY.**

90 Section 6 of the Export-Import Bank Act of 1945 (formerly 12 U.S.C. 635f), as

91 redesignated by section 11 of this Act, is amended –

92 (1) by striking “2014” and inserting “2019”; and

93 (2) by striking “or from issuing, either prior or subsequent to such date, for purchase
94 by the Secretary of the Treasury or any other purchasers, its notes, debentures, bonds, or other
95 obligations which mature subsequent to such date or from continuing as a corporate agency of the
96 United States and exercising any of its functions subsequent to such date for purposes of orderly
97 liquidation, including the administration of its assets and the collection of any obligations held by
98 the bank”.

99

100 **SECTION 15. MONITORING OF DEFAULT RATES ON BANK FINANCING;
101 REPORTS ON DEFAULT RATES.**

102 Section 7(g) of the Export-Import Bank Act of 1945 (formerly 12 U.S.C. 635g), as

103 redesignated by section 11 of this Act, is amended –

104 (1) In the title of section (g) by inserting “and Net Loss Rates” after “Monitoring of Default
105 Rates” and “and Net Loss Rates:” after “Reports on Default Rates”;

106 (2) In the title of subsection (1) by inserting “and Net Loss Rates” after “Monitoring of
107 Default Rates” and in subsection (1) by inserting after “on a payment obligation under
108 the financing by” “calculating (A) the default rate obtained by” and by inserting prior to
109 the period “and (B) the net loss rate obtained by dividing (i) the total amount of the
110 required payments that are overdue less the total amount of fees received in connection with the
111 financing involved by (ii) the total amount of financing involved”;

- 112 (3) In subsection (2)(A) by inserting “and net loss” after “default”;
- 113 (4) In subsection (3), by striking “Default Rate” in both occasions it occurs in the title and
114 inserting “Net Loss Rate” in each such case; and by striking “default rate” in both
115 occasions it occurs and inserting “net loss rate” in each such case;
- 116 (5) In subsection (4)(B), by striking “default rate” and inserting “net loss rate”;
- 117 (6) In the title of subsection (5) by striking “Default Rate” and inserting “Net Loss Rate”
118 and in subsection (5) by striking “default rate” in both occasions it occurs and inserting
119 “net loss rate” in each such case; and
- 120 (7) In subsection (6) by striking “default rate” and inserting “net loss rate”.

121

122 **SECTION 16. TECHNICAL CORRECTION.**

123 The Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.) is amended by striking
124 section 11 (formerly 12 U.S.C. 635i-6), as redesignated by section 11 of this Act, and by
125 redesignating sections 12 through 14, as redesignated by section 11 of this Act, as sections 11
126 through 13, respectively.⁴

127

128 **SECTION 17. DUAL USE EXPORTS.**

129 Section 1(c) of Public Law 103-428 (12 U.S.C. 635 note; 108 Stat. 4376) is amended by
130 striking “2014” and inserting “2019”.

⁴ All cross references in the US Code need to be checked and conforming changes made as needed.