

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 510
OFFERED BY MR. DAVIDSON OF OHIO**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Chinese Currency Ac-
3 countability Act of 2023”.

**4 SEC. 2. OPPOSITION OF THE UNITED STATES TO AN IN-
5 CREASE IN THE WEIGHT OF THE CHINESE
6 RENMINBI IN THE SPECIAL DRAWING RIGHTS
7 BASKET OF THE INTERNATIONAL MONETARY
8 FUND.**

9 The Secretary of the Treasury shall instruct the
10 United States Governor of, and the United States Execu-
11 tive Director at, the International Monetary Fund to use
12 the voice and vote of the United States to oppose any in-
13 crease in the weight of the Chinese renminbi in the basket
14 of currencies used to determine the value of Special Draw-
15 ing Rights, unless the Secretary of the Treasury has sub-
16 mitted to the Committee on Financial Services of the
17 House of Representatives and the Committee on Banking,

1 Housing, and Urban Affairs of the Senate a written report
2 which includes a certification that—

3 (1) the People’s Republic of China is in compli-
4 ance with all its obligations under Article VIII of the
5 Articles of Agreement of the Fund;

6 (2) in the preceding 12 months, there has not
7 been a report submitted under section 3005 of the
8 Omnibus Trade and Competitiveness Act of 1988 or
9 section 701 of the Trade Facilitation and Trade En-
10 forcement Act of 2015 in which the People’s Repub-
11 lic of China has been found to have manipulated its
12 currency; and

13 (3) the People’s Republic of China adheres to
14 the rules and principles of the Paris Club and the
15 OECD Arrangement on Officially Supported Export
16 Credits.

17 **SEC. 3. SUNSET.**

18 Section 2 shall have no force or effect beginning 10
19 years after the date of the enactment of this Act.

