

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 1137
OFFERED BY MR. NUNN OF IOWA**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Neutralizing Unfair
3 Chinese Export Subsidies Act of 2023”.

**4 SEC. 2. WORKING WITH ALLIES TO ENSURE CHINA’S COM-
5 PLIANCE WITH OECD STANDARDS.**

6 (a) IN GENERAL.—Within 180 days after the date
7 of the enactment of this Act, the Secretary of the Treasury
8 shall submit to the Committee on Financial Services of
9 the House of Representatives and the Committee on
10 Banking, Housing, and Urban Affairs of the Senate a re-
11 port assessing the potential for engagement with China,
12 as well as a strategy to facilitate any such engagement
13 and ensure its effectiveness (including through cooperation
14 with United States allies, where appropriate), with the
15 goal of ensuring substantial compliance by China with the
16 financial terms and conditions of the OECD Arrangement
17 on Officially Supported Export Credits, and the goal de-

1 scribed in section 11(a)(1) of the Export-Import Bank Re-
2 authorization Act of 2012.

3 (b) INTERNATIONAL NEGOTIATIONS ON EXPORT
4 SUBSIDIES.—

5 (1) IN GENERAL.—Section 11(a)(1) of the Ex-
6 port-Import Bank Reauthorization Act of 2012 (12
7 U.S.C. 635a–5(a)(1)) is amended by striking “with
8 the possible goal of eliminating, before the date that
9 is 10 years after the date of the enactment of the
10 Export-Import Bank Reform and Reauthorization
11 Act of 2015,” and inserting “with the goal of elimi-
12 nating, before the date that is 10 years after the
13 date of the enactment of the Neutralizing Unfair
14 Chinese Export Subsidies Act of 2023”.

15 (2) PROGRESS REPORT.—Section 11(e) of such
16 Act (12 U.S.C. 635a–5(e)) is amended by striking
17 “2019” and inserting “2029”.

18 (3) CONDUCT OF NEGOTIATIONS.—Section 11
19 of such Act (12 U.S.C. 635a–5) is amended—

20 (A) in each of subsections (a) and (d), by
21 striking “The President” and inserting “The
22 Secretary of the Treasury”;

23 (B) in subsection (a), by inserting “, and
24 endeavor to hold not less frequently than once

1 per year, to the extent practicable,” before “ne-
2 gotiations”;

3 (C) in each of subsections (b), (c), and (e),
4 by striking “President” each place it appears
5 and inserting “Secretary of the Treasury”; and

6 (D) in subsection (d), by inserting “, and
7 endeavor to hold such negotiations, to the ex-
8 tent practicable, not less frequently than once
9 per year” before the period.

