

AMENDMENT NO. _____ Calendar No. _____

Purpose: To require the Export-Import Bank of the United States to provide financing only for transactions subsidized by export credit agencies of other countries or for which private sector financing is unavailable or prohibitively expensive and to require the Bank to maintain a ratio of capital to the outstanding principal balance of loans and loan guarantees of not less than 10 percent.

IN THE SENATE OF THE UNITED STATES—112th Cong., 2d Sess.

H. R. 2072

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

Referred to the Committee on _____ and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. CORKER

Viz:

1 Strike section 25 and insert the following:

2 **SEC. 25. LIMITATION ON FINANCING BY THE EXPORT-IM-**
 3 **PORT BANK OF THE UNITED STATES TO**
 4 **TRANSACTIONS SUBSIDIZED BY OTHER**
 5 **COUNTRIES OR FOR WHICH PRIVATE SECTOR**
 6 **FINANCING IS UNAVAILABLE OR PROHIBI-**
 7 **TIVELY EXPENSIVE.**

8 (a) IN GENERAL.—Notwithstanding any provision of
 9 the Export-Import Bank Act of 1945 (12 U.S.C. 635 et

1 seq.) or any other provision of law, the Export-Import
2 Bank of the United States may not provide any financing
3 (including any guarantee, insurance, or extension of cred-
4 it, or participation in any extension of credit) for the ex-
5 portation of any article unless the Bank certifies to Con-
6 gress in writing that—

7 (1) an export credit agency of a foreign country
8 is providing financing for the exportation of a sub-
9 stantially similar article from that country; or

10 (2) private sector financing for the exportation
11 of the article is not available or is prohibitively ex-
12 pensive.

13 (b) **ADDITIONAL INFORMATION REQUIRED.**—If the
14 Export-Import Bank of the United States certifies under
15 subsection (a)(2) that private sector financing for the ex-
16 portation of an article is not available or is prohibitively
17 expensive, the Bank shall also include in the certification
18 the following:

19 (1) An explanation of why private sector financ-
20 ing is not available or is prohibitively expensive.

21 (2) An explanation of how financing by the
22 Bank for the exportation of the article does not put
23 the United States at a substantial risk of loss.

24 (3) If private sector financing is available but
25 prohibitively expensive, an assessment of the dif-

1 ference between the cost of private sector financing
2 and the cost of financing provided by the Bank.

3 (c) REPORT ON REGULATORY BARRIERS.—For any
4 transaction relating to the exportation of an article fi-
5 nanced by the Export-Import Bank of the United States
6 after certifying under subsection (a)(2) that private sector
7 financing is unavailable, the Secretary of the Treasury
8 shall submit to Congress a report that—

9 (1) assesses the extent to which private sector
10 financing is unavailable as a result of excessive regu-
11 lation of domestic financial institutions by the Fed-
12 eral Government or the obligations of the United
13 States under international agreements relating to
14 risk management by financial institutions; and

15 (2) makes recommendations for eliminating the
16 barriers to private sector financing identified under
17 paragraph (1).

18 **SEC. 26. CAPITAL RATIO REQUIREMENT FOR THE EXPORT-**

19 **IMPORT BANK OF THE UNITED STATES.**

20 (a) IN GENERAL.—Notwithstanding any other provi-
21 sion of law, the Export-Import Bank of the United States
22 shall maintain a capital ratio of not less than 10 percent.

23 (b) CAPITAL RATIO DEFINED.—In this section, the
24 term “capital ratio” means the ratio of the capital of the
25 Export-Import Bank of the United States to the total out-

1 standing principal balance of all loans made or guaranteed
2 by the Bank.

3 **SEC. 27. EFFECTIVE DATE.**

4 Except as provided in section 9(b), this Act and the
5 amendments made by this Act shall take effect on the ear-
6 lier of June 1, 2012, or the date of the enactment of this
7 Act.