



FSC Priorities Included in Funding Bill

Export-Import Bank Reauthorization

The Financial Services Committee Chair and Ranking Member, as well as the Chair and Ranking Member of the Senate Banking Committee, **and in coordination with the Trump Administration**, have reached a deal to reauthorize the Bank for seven years. This will retain critical Republican principles from the original McHenry/ Waters reauthorization compromise, including:

Combating China by Refocusing the Bank's Resources

- For the first time, provisions are included in this deal that require the Bank to consult with the State Department and other relevant agencies to help ensure the Chinese Communist Party and Chinese State-Owned Enterprises are not using taxpayer-backed financing to work against our national interest.
- The Bank must notify Congress of any such transaction before approval, including a summary of the national interest assessment.
- Establishes a new Program on China and Transformational Exports, which sets a goal to use 20 percent of Ex-Im's authority to directly compete against Chinese export subsidies around the globe. Specifically, the provision would:
 - Neutralize the Chinese government's export subsidies on comparable terms.
 - Advance U.S. exports in biotechnology, semiconductors, wireless technologies, and other cutting-edge sectors.

Supporting our Small Businesses

- Increases Ex-Im's small business target from 25 percent to 30 percent, the highest level ever.
 - A critical increase to ensure the competitiveness of our small manufacturers

Holding the Bank Accountable to Taxpayers

- The deal prevents any increase to the Bank's financing authority over the life of the deal
- Requires denial of assistance if a person has been convicted of fraud or corruption in the preceding 5 years.
- Additionally, the negotiation includes a quorum alternative, which is triggered if a quorum has lapsed for 120 days but expires at the end of an Administration.

This reauthorization agreement represents the most comprehensive effort in Ex-Im's history to counter Beijing's strategic objectives.

Terrorism Risk Insurance Act

The bipartisan agreement also extends the Terrorism Risk Insurance Act (TRIA) program for seven years and includes language requested by committee Republicans that requires the Government Accountability Office (GAO) to analyze and address the vulnerabilities and potential costs of cyberterrorism, adequacy of coverage under the Program, and to make recommendations for future legislative changes to address evolving cyberterrorism risks.

National Flood Insurance Program

The bipartisan agreement extends the National Flood Insurance Program until September 30, 2020.