

117TH CONGRESS
2D SESSION

S. 4632

To promote economic and commercial opportunities internationally, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 27, 2022

Mr. RISCH introduced the following bill; which was read twice and referred to the Committee on Foreign Relations

A BILL

To promote economic and commercial opportunities internationally, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Economic and Commercial Opportunities and Networks
6 Act of 2022” or the “ECON Act”.

7 (b) TABLE OF CONTENTS.—The table of contents for
8 this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—STRENGTHENING THE DEPARTMENT OF STATE
ECONOMIC CORPS

- Sec. 101. Duties of Foreign Service economic officers.
- Sec. 102. Establishment of new award of excellence for economic officers.
- Sec. 103. Report on chiefs of mission and deputy chiefs of mission by cone.
- Sec. 104. Report on recruitment, retention, and promotion of Foreign Service economic officers.
- Sec. 105. Mandate to revise Department of State metrics for successful economic and commercial diplomacy.

TITLE II—UPPING AMERICA’S GAME IN THE FIELD

- Sec. 201. Chief of Mission economic responsibilities.
- Sec. 202. Direction to embassy deal teams.
- Sec. 203. Establishment of a “Deal Team of the Year” award.
- Sec. 204. Economic defense response teams.

TITLE III—COOPERATING WITH ALLIES AND PARTNERS

- Sec. 301. Investing in talent in Southeast Asia and the Pacific Islands.
- Sec. 302. Regulatory exchanges with allies and partners.
- Sec. 303. Infrastructure Transaction and Assistance Network.
- Sec. 304. Digital Connectivity and Cybersecurity Partnership.

TITLE IV—BOOSTING INTERNATIONAL TRADE AND INVESTMENT

- Sec. 401. Pilot program to audit barriers to trade in developing partner countries.
- Sec. 402. Promoting adoption of United Nations Convention on Assignment of Receivables in International Trade.

TITLE V—COMBATING ANTI-COMPETITIVE BEHAVIOR

- Sec. 501. Predatory pricing by entities owned, controlled, or directed by a foreign state.
- Sec. 502. Expansion of offense of theft of trade secrets to include unauthorized development of products and digital articles.
- Sec. 503. Review of petitions related to intellectual property theft and forced technology transfer.

1 **TITLE I—STRENGTHENING THE** 2 **DEPARTMENT OF STATE ECO-** 3 **NOMIC CORPS**

4 **SEC. 101. DUTIES OF FOREIGN SERVICE ECONOMIC OFFI-** 5 **CERS.**

6 (a) IN GENERAL.—Chapter 5 of title I of the Foreign
7 Service Act of 1980 (22 U.S.C. 3981 et seq.) is amended
8 by adding at the end the following:

1 **“SEC. 506. DUTIES OF ECONOMIC OFFICERS.**

2 “(a) IN GENERAL.—The Secretary of State shall di-
3 rect the economic officers of the Foreign Service—

4 “(1) to negotiate agreements with foreign gov-
5 ernments and international organizations;

6 “(2) to inform the Washington, D.C., head-
7 quarters offices of Federal agencies with respect to
8 the positions of foreign governments and inter-
9 national organizations in negotiations;

10 “(3) to advance and oversee—

11 “(A) the routine implementation and main-
12 tenance of economic and commercial agree-
13 ments; and

14 “(B) other initiatives in the countries to
15 which such officers are assigned related to im-
16 proving economic or commercial relations for
17 the benefit of United States persons, including
18 businesses;

19 “(4) to identify, and help design and execute, in
20 consultation with other Federal agencies, United
21 States policies, programs, and initiatives, including
22 capacity building efforts, to advance policies of for-
23 eign governments that improve local economic gov-
24 ernance, market-based business environments, and
25 market access, increase trade and investment oppor-

1 tunities, or provide a more level playing field for
2 United States persons, including with respect to—

3 “(A) improving revenue collection;

4 “(B) streamlining customs processes and
5 improving customs transparency and efficiency;

6 “(C) improving regulatory management;

7 “(D) improving procurement processes, in-
8 cluding facilitating transparency in tendering,
9 bidding, and contact negotiation;

10 “(E) advancing intellectual property pro-
11 tections;

12 “(F) eliminating anticompetitive subsidies
13 and improving the transparency of remaining
14 subsidies;

15 “(G) improving budget management and
16 oversight; and

17 “(H) strengthening management of impor-
18 tant economic sectors;

19 “(5) to prioritize active support of economic
20 and commercial goals by United States persons
21 abroad, in conjunction with the United States and
22 Foreign Commercial Service (established by section
23 2301 of the Export Enhancement Act of 1988 (15
24 U.S.C. 4721)), including by—

1 “(A) providing United States persons with
2 leads, information on open tenders, and intro-
3 ductions to relevant contacts within foreign
4 countries;

5 “(B) assisting United States persons in
6 their dealings with foreign governments and en-
7 terprises owned by foreign governments;

8 “(C) providing United States persons with
9 information and assistance in using all types of
10 United States Government support with respect
11 to international economic matters, including
12 such support provided by the Department of
13 State, the Department of Commerce, the Ex-
14 port-Import Bank of the United States, the
15 United States International Development Fi-
16 nance Corporation, the Trade and Development
17 Agency, the Department of Agriculture, and the
18 Department of the Treasury; and

19 “(D) receiving feedback from United
20 States persons with respect to support de-
21 scribed in subparagraph (C) and reporting that
22 feedback to the chief of mission and to the
23 headquarters of the Department of State;

24 “(6) to consult closely and regularly with the
25 private sector, as described in section 709 of the

1 Championing American Business through Diplomacy
2 Act (22 U.S.C. 9905);

3 “(7) to identify and execute opportunities for
4 the United States to counter policies, initiatives, or
5 activities by authoritarian governments or enter-
6 prises affiliated with such governments that are
7 anticompetitive or undermine the sovereignty or
8 prosperity of the United States or a partner country;

9 “(8) to identify and execute opportunities for
10 the United States in new and emerging areas of
11 trade and investment, such as digital trade and in-
12 vestment;

13 “(9) to monitor the development and implemen-
14 tation of bilateral and multilateral economic agree-
15 ments and provide recommendations to the Sec-
16 retary of State and the heads of other relevant Fed-
17 eral agencies with respect to United States actions
18 and initiatives relating to those agreements;

19 “(10) to maintain complete and accurate
20 records of the performance measurements of the De-
21 partment for economic and commercial diplomacy
22 activities, as directed by the chief of mission and
23 other senior officials of the Department;

24 “(11) to report on issues and developments with
25 direct relevance to United States economic and na-

1 tional security interests, especially when accurate,
2 reliable, timely, and cost-effective information is un-
3 available from non-United States Government
4 sources; and

5 “(12) to coordinate all activities as necessary
6 and appropriate with counterparts in other agencies.

7 “(b) REGULATORY UPDATES.—The Secretary of
8 State shall update guidance in the Foreign Affairs Manual
9 and other regulations and guidance as necessary to imple-
10 ment this section.

11 “(c) UNITED STATES PERSON DEFINED.—In this
12 section, the term ‘United States person’ means—

13 “(1) a United States citizen or an alien lawfully
14 admitted for permanent residence to the United
15 States; or

16 “(2) an entity organized under the laws of the
17 United States or any jurisdiction within the United
18 States, including a foreign branch of such an enti-
19 ty.”.

20 (b) CLERICAL AMENDMENT.—The table of contents
21 for the Foreign Service Act of 1980 is amended by insert-
22 ing after the item relating to section 505 the following:

“Sec. 506. Duties of economic officers.”.

1 **SEC. 102. ESTABLISHMENT OF NEW AWARD OF EXCEL-**
 2 **LENCE FOR ECONOMIC OFFICERS.**

3 Chapter 6 of the Foreign Service Act of 1980 (22
 4 U.S.C. 4001 et seq.), is amended by adding at the end
 5 the following new section:

6 **“SEC. 615. FOREIGN SERVICE AWARDS FOR OUTSTANDING**
 7 **CONTRIBUTIONS TO UNITED STATES ECO-**
 8 **NOMIC AND COMMERCIAL DIPLOMACY.**

9 “(a) **ESTABLISHMENT.**—The Secretary of State shall
 10 establish an award to recognize outstanding contributions
 11 to advancing United States interests in the areas of eco-
 12 nomic diplomacy or commercial diplomacy. The award
 13 shall be known as the ‘Congressional Award for High
 14 Achievement in Economic and Commercial Diplomacy’.

15 “(b) **AWARD CONTENT.**—The recipients of this
 16 award shall receive—

17 “(1) a certificate signed by the Secretary of
 18 State;

19 “(2) a cash award of \$15,000; and

20 “(3) in the case of Foreign Service employees,
 21 inclusion in the next employee evaluation report; or

22 “(4) in the case of Civil Service employees, in-
 23 clusion in the next annual performance evaluation.

24 “(c) **ELIGIBILITY.**—The following individuals are eli-
 25 gible for an award under this section:

1 “(1) Economic officers in the Foreign Service
2 with at least three years of experience and one over-
3 seas posting with responsibilities for United States
4 economic and commercial interests; and

5 “(2) Civil Service employees with at least three
6 years of experience and with direct responsibility for
7 economic and commercial matters.

8 “(d) NUMBER OF AWARDEES.—For each fiscal year,
9 the Secretary of State shall award—

10 “(1) no fewer than 3 awards and no more than
11 5 awards to members of the Foreign Service; and

12 “(2) no fewer than 3 award and no more than
13 5 awards to Civil Service employees.

14 “(e) CRITERIA.—Selection for an award under this
15 section shall be based on—

16 “(1) the employee playing a key or decisive role
17 in the establishment or improvement in an overseas
18 market of free and fair market practice or practices;

19 “(2) the employee playing a key or decisive role
20 in assisting a United States company to achieve a
21 substantial economic, commercial, or investment goal
22 in an overseas market or markets;

23 “(3) the employee playing a key or decisive role
24 in the expansion of trade or investment ties with an-
25 other country or countries;

1 “(4) the employee playing a key or decisive role
2 in the advancement of regional economic integration
3 that has tangible benefits for the United States
4 economy;

5 “(5) the employee demonstrating excellence in
6 advancing United States interests and partnerships
7 in the digital economy;

8 “(6) the employee demonstrating excellence in
9 advancing United States interests and partnerships
10 with respect to infrastructure;

11 “(7) the employee demonstrating excellence in
12 advancing United States interests and partnerships
13 with respect to energy;

14 “(8) the employee advancing a concrete policy,
15 action, or initiative that counters authoritarian mod-
16 els of economic governance or anti-competitive eco-
17 nomic behavior that undermines free markets; or

18 “(9) any combination of such criteria.

19 “(f) RESTRICTION.—The Secretary of State shall not
20 provide an award solely on the basis of an employee dem-
21 onstrating excellence in one of the following activities:

22 “(1) Providing economic reporting through ca-
23 bles and via other means.

24 “(2) Writing a Department report or reports on
25 economic matters.

1 “(g) AUTHORIZATION OF APPROPRIATIONS.—For
2 each of fiscal years 2023 through 2030, there is author-
3 ized to be appropriated to the Department of State
4 \$150,000 for the purposes of providing cash awards to
5 recipients of the award established under this section.

6 “(h) TRANSMISSION TO CONGRESS.—Not later than
7 the end of the relevant fiscal year, the Secretary of State
8 shall submit the following information to the appropriate
9 congressional committees:

10 “(1) The name of each awardee.

11 “(2) The current position and Foreign Service
12 or General Schedule rank of each awardee.

13 “(3) A description of the basis on which each
14 awardee received the award.”.

15 **SEC. 103. REPORT ON CHIEFS OF MISSION AND DEPUTY**
16 **CHIEFS OF MISSION BY CONE.**

17 (a) REPORT.—Not later than April 1, 2023, and an-
18 nually thereafter for four years, the Secretary of State
19 shall submit to the appropriate congressional committees
20 a report that includes—

21 (1) the Foreign Service cone of each current
22 chief of mission and deputy chief of mission (or who-
23 ever is acting in the capacity of chief or deputy chief
24 of mission if none is present) for each United States

1 embassy in which there is a Foreign Service office
 2 filling either of those positions; and

3 (2) the aggregated global data for chiefs of mis-
 4 sion and deputy chiefs of mission by cone.

5 (b) APPROPRIATE CONGRESSIONAL COMMITTEES
 6 DEFINED.—In this section, the term “appropriate con-
 7 gressional committees” means—

8 (1) the Committee on Foreign Relations of the
 9 Senate; and

10 (2) the Committee on Foreign Affairs of the
 11 House of Representatives.

12 **SEC. 104. REPORT ON RECRUITMENT, RETENTION, AND**
 13 **PROMOTION OF FOREIGN SERVICE ECO-**
 14 **NOMIC OFFICERS.**

15 (a) IN GENERAL.—Not later than 180 days after the
 16 date of the enactment of this Act, the Secretary of State
 17 shall submit to the appropriate congressional committees
 18 a report on the recruitment, retention, and promotion of
 19 economic officers in the Foreign Service.

20 (b) ELEMENTS.—The report required by subsection
 21 (a) shall include the following:

22 (1) An overview of the key challenges the De-
 23 partment of State faces in recruiting individuals to
 24 serve as economic officers in the Foreign Service.

1 (2) An overview of the key challenges the De-
2 partment faces in retaining individuals serving as
3 economic officers in the Foreign Service, particularly
4 at the level of GS-14 of the General Schedule and
5 higher.

6 (3) An overview of the key challenges in recruit-
7 ing and retaining qualified individuals to serve in
8 economic positions in the civil service.

9 (4) A comparison of promotion rates for eco-
10 nomic officers in the Foreign Service relative to
11 other officers in the Foreign Service.

12 (5) An identification by region of hard-to-fill
13 posts and proposed incentives to improve staffing of
14 economic officers in the Foreign Service at such
15 posts.

16 (6) A summary and analysis of the factors that
17 lead to the promotion of economic officers in the
18 Foreign Service.

19 (7) A summary and analysis of the factors that
20 lead to the promotion of individuals serving in eco-
21 nomic positions in the civil service.

22 (c) APPROPRIATE CONGRESSIONAL COMMITTEES DE-
23 FINED.—In this section, the term “appropriate congres-
24 sional committees” means—

1 (1) the Committee on Foreign Relations and
 2 the Committee on Appropriations of the Senate; and

3 (2) the Committee on Foreign Affairs and the
 4 Committee on Appropriations of the House of Rep-
 5 resentatives.

6 **SEC. 105. MANDATE TO REVISE DEPARTMENT OF STATE**
 7 **METRICS FOR SUCCESSFUL ECONOMIC AND**
 8 **COMMERCIAL DIPLOMACY.**

9 (a) MANDATE TO REVISE DEPARTMENT OF STATE
 10 PERFORMANCE MEASURES FOR ECONOMIC AND COMMER-
 11 CIAL DIPLOMACY.—The Secretary of State, acting
 12 through the Under Secretary for Economic Growth, En-
 13 ergy, and the Environment, shall conduct a full review and
 14 revision of Department of State performance measures for
 15 economic and commercial diplomacy. The revision shall
 16 identify outcome-oriented, and not process-oriented, per-
 17 formance metrics, including metrics that—

18 (1) measure how Department of State efforts
 19 advanced specific economic and commercial objec-
 20 tives and led to successes for the United States or
 21 other private sector actors overseas; and

22 (2) that focus on customer satisfaction with De-
 23 partment of State services and assistance.

24 (b) PLAN FOR ENSURING COMPLETE DATA FOR
 25 PERFORMANCE MEASURES.—As part of the review re-

1 quired under subsection (a), the Secretary of State shall
2 include a plan for ensuring that the Department of State,
3 both at main headquarters and at domestic and overseas
4 posts, maintains and fully updates data on performance
5 measures to ensure that Department of State leadership
6 and the appropriate congressional committees can evalu-
7 ate the extent to which the Department is advancing
8 United States economic and commercial interests abroad
9 through meeting performance targets.

10 (c) REPORT ON PRIVATE SECTOR SURVEYS.—The
11 Secretary of State, acting through the Under Secretary
12 for Economic Growth, Energy, and the Environment, shall
13 prepare a report that lists and describes any and all meth-
14 ods through which the Department of State conducts sur-
15 veys of the private sector to measure private sector satis-
16 faction with assistance and services provided by the De-
17 partment of State to advance private sector economic and
18 commercial goals in foreign markets.

19 (d) TRANSMISSION TO CONGRESS.—

20 (1) REPORT.—Not later than 180 days after
21 the date of the enactment of this Act, the Secretary
22 of State shall submit to the appropriate congress-
23 sional committees the revised performance metrics
24 required under subsection (b) and the report re-
25 quired under subsection (d).

1 (2) BRIEFING.—Not later than 30 days after
 2 the report submissions required under paragraph
 3 (1), the Under Secretary for Economic Growth, En-
 4 ergy, and the Environment shall brief the appro-
 5 priate congressional committees.

6 (e) APPROPRIATE CONGRESSIONAL COMMITTEES.—
 7 In this section, the term “appropriate congressional com-
 8 mittees” means—

9 (1) the Committee on Foreign Relations of the
 10 Senate; and

11 (2) the Committee on Foreign Affairs of the
 12 House of Representatives.

13 **TITLE II—UPPING AMERICA’S** 14 **GAME IN THE FIELD**

15 **SEC. 201. CHIEF OF MISSION ECONOMIC RESPONSIBIL-** 16 **ITIES.**

17 Section 207 of the Foreign Service Act of 1980 (22
 18 U.S.C. 3927) is amended by adding at the end the fol-
 19 lowing new subsection:

20 “(e) EMBASSY ECONOMIC TEAM.—

21 “(1) COORDINATION AND SUPERVISION RE-
 22 SPONSIBILITY.—The Chief of Mission shall have re-
 23 sponsibility for coordinating and supervising the im-
 24 plementation of all United States economic policy in-
 25 terests within the host country, among all United

1 States Government departments and agencies
2 present in that country.

3 “(2) ACCOUNTABILITY.—The Chief of Mission
4 shall be held accountable for the performance of
5 United States missions in advancing United States
6 economic policy interests within the host country, in-
7 cluding the activities and initiatives of all United
8 States Government departments and agencies
9 present in that country.

10 “(3) MISSION ECONOMIC TEAM.—The Chief of
11 Mission shall form an economic team made up of ap-
12 propriate embassy staff with responsibility for—

13 “(A) monitoring notable economic develop-
14 ments in the host country; and

15 “(B) developing plans and strategies for
16 advancing United States economic and commer-
17 cial interests in the host country including—

18 “(i) tracking legislative, regulatory,
19 judicial, and policy developments that
20 could affect United States economic inter-
21 ests;

22 “(ii) advocating for best practices with
23 respect to policy and regulatory develop-
24 ments;

1 “(iii) conducting a regular analysis of
2 market systems, trends, prospects, and op-
3 portunities for value-addition, including
4 risk assessments and constraints analyses
5 of key sectors and of United States stra-
6 tegic competitiveness, and other reporting
7 on commercial opportunities and invest-
8 ment climate; and

9 “(iv) providing recommendations for
10 responding to such developments that may
11 adversely affect United States economic
12 and commercial interests.”.

13 **SEC. 202. DIRECTION TO EMBASSY DEAL TEAMS.**

14 (a) PURPOSES.—The purposes of deal teams at
15 United States embassies and consulates are—

16 (1) to promote a private sector-led approach to
17 advance economic growth and job creation, tailored
18 as appropriate to specific economic sectors and while
19 advancing strategic partnerships;

20 (2) to prioritize efforts to identify commercial
21 opportunities, advocate for improvements in the
22 business and investment climate, engage and consult
23 with private sector partners, and report on such ac-
24 tivities, in compliance with the applicable require-
25 ments of the Championing American Business

1 Through Diplomacy Act of 2019 (title VII of divi-
2 sion J of Public Law 116–94; 22 U.S.C. 9901 et
3 seq.);

4 (3) to identify trade and investment opportuni-
5 ties for United States companies in foreign markets,
6 or assist with existing trade and investment opportu-
7 nities already identified by United States companies,
8 and deploy United States Government economic and
9 other tools to help such United States companies to
10 secure their objectives;

11 (4) to identify and facilitate opportunities for
12 entities in a host country to increase exports to or
13 investment in the United States in order to grow
14 two-way trade and investment;

15 (5) to modernize, streamline, and improve ac-
16 cess to resources and services designed to promote
17 increased trade and investment opportunities;

18 (6) to identify and secure United States or al-
19 lied government support, including through the Stra-
20 tegic Infrastructure Fund authorized under section
21 303(c), of strategic projects, including projects vul-
22 nerable to predatory investment by an authoritarian
23 country or entity in such country, where support or
24 investment serves an important United States inter-
25 est;

1 (7) to coordinate across the United States Gov-
2 ernment to ensure the appropriate and most effec-
3 tive use of United States Government tools to sup-
4 port United States economic and commercial objec-
5 tives; and

6 (8) to coordinate with the Central Deal Team
7 located in the United States on all these and other
8 relevant matters.

9 (b) CLARIFICATION.—A deal team may, but does not
10 have to, consist of the same personnel as a mission eco-
11 nomic team formed pursuant to subsection (d)(3) of sec-
12 tion 207 of the Foreign Service Act of 1980 (22 U.S.C.
13 3927), as added by section 201 of this Act.

14 (c) RESTRICTIONS.—Deal teams may not provide
15 support for, or assist a United States person with a trans-
16 action with, a government, or an entity owned or con-
17 trolled by a government, if the Secretary of State has de-
18 termined that the government—

19 (1) has repeatedly provided support for acts of
20 international terrorism for purposes of—

21 (A) section 1754(c)(1)(A)(i) of the Export
22 Control Reform Act of 2018 (subtitle B of title
23 XVII of Public Law 115–232);

24 (B) section 620A(a) of the Foreign Assist-
25 ance Act of 1961 (22 U.S.C. 2371(a));

1 (C) section 40(d) of the Arms Export Con-
2 trol Act (22 U.S.C. 2780(d)); or

3 (D) any other relevant provision of law; or

4 (2) has engaged in a consistent pattern of gross
5 violations of internationally recognized human rights
6 for purposes of section 116(a) or 502B(a)(2) of the
7 Foreign Assistance Act of 1961 (22 U.S.C.
8 2151n(a) and 2304(a)(2)) or any other relevant pro-
9 vision of law.

10 (d) FURTHER RESTRICTIONS.—

11 (1) PROHIBITION ON SUPPORT OF SANCTIONED
12 PERSONS.—Deal teams may not carry out activities
13 prohibited under United States sanctions laws or
14 regulations, including dealings with persons on the
15 list of specially designated persons and blocked per-
16 sons maintained by the Office of Foreign Assets
17 Control of the Department of the Treasury, except
18 to the extent otherwise authorized by the Secretary
19 of the Treasury or the Secretary of State.

20 (2) PROHIBITION ON SUPPORT OF ACTIVITIES
21 SUBJECT TO SANCTIONS.—Any person receiving sup-
22 port from a deal team must be in compliance with
23 all United States sanctions laws and regulations as
24 a condition for receiving such assistance.

1 (e) CHIEF OF MISSION AUTHORITY AND ACCOUNT-
2 ABILITY.—The Chief of Mission is the designated leader
3 of a deal team in a given partner country, and shall be
4 held accountable for the performance and effectiveness of
5 United States deal teams in that country.

6 (f) ANNUAL GUIDANCE CABLE.—Not later than Jan-
7 uary 31 each year, the Secretary of State shall send an
8 All Diplomatic and Consular Posts (ALDAC) guidance
9 cable on the role of deal teams that includes relevant and
10 up-to-date information to enhance the effectiveness of deal
11 teams in-country.

12 (g) ADDITIONAL GUIDANCE CABLES.—The require-
13 ment of an annual ALDAC shall not be construed to pre-
14 clude the Secretary of State from sending other commu-
15 nications to overseas posts regarding deal teams.

16 (h) CERTIFICATION.—Not later than February 10 of
17 each year, the Secretary of State shall certify to Congress
18 that the cable required under subsection (f) was trans-
19 mitted as an All Diplomatic and Consular Posts (ALDAC)
20 cable, and shall provide a brief summary of the cable, in-
21 cluding any major updates or changes compared with the
22 prior annual guidance cable.

23 (i) REPORT.—Concurrently with the certification re-
24 quired under subsection (h), the Secretary of State shall
25 submit an unclassified report to the appropriate congres-

1 sional committees on the activities, achievements, and fail-
2 ures of deal teams, which shall include—

3 (1) a description of the nature and extent of co-
4 ordination among relevant Federal departments and
5 agencies;

6 (2) the dollar value of deals successfully com-
7 pleted by deal teams, disaggregated by country;

8 (3) the number of United States companies as-
9 sisted by deal teams who achieved their objectives;

10 (4) the percentage of United States companies
11 assisted by deal teams who achieved their objectives;

12 (5) a description of any exports to or invest-
13 ment into the United States by partner countries fa-
14 cilitated by deal teams;

15 (6) examples of successful investments, deals,
16 or transactions in the infrastructure, energy, and
17 digital sectors;

18 (7) examples where deal team support pre-
19 vented predatory financing or other involvement by
20 an authoritarian actor; and

21 (8) examples of failures of deal teams to
22 achieve stated objectives, any lessons learned, and
23 how deal teams will improve based on those lessons
24 learned.

25 (j) CONFIDENTIALITY OF INFORMATION.—

1 (1) IN GENERAL.—In preparing the certifi-
2 cation and the report required under this section,
3 the Secretary of State shall protect from disclosure
4 any proprietary information of a United States per-
5 son marked as business confidential information, un-
6 less the person submitting the information—

7 (A) had notice, at the time of submission,
8 that the information would be released by; or

9 (B) subsequently consents to the release of
10 the information.

11 (2) TREATMENT AS TRADE SECRETS.—Propri-
12 etary information obtained by the United States
13 Government from a United States person pursuant
14 to the activities of deal teams shall be—

15 (A) considered to be trade secrets and
16 commercial or financial information (as those
17 terms are used for purposes of section
18 552b(c)(4) of title 5, United States Code); and

19 (B) exempt from disclosure without the ex-
20 press approval of the person.

21 (k) SUNSET.—The requirements under subsections
22 (f) through (h) shall terminate five years after the date
23 of the enactment of this Act.

1 **SEC. 203. ESTABLISHMENT OF A “DEAL TEAM OF THE**
2 **YEAR” AWARD.**

3 (a) ESTABLISHMENT.—The Secretary of State shall
4 establish a new award to be awarded to one deal team
5 per region at a United States mission annually to recog-
6 nize outstanding achievements in supporting a United
7 States company or companies pursuing commercial deals
8 abroad or in identifying new deal prospects for United
9 States companies. The award shall be known as the “Deal
10 Team of the Year Award”.

11 (b) AWARD CONTENT.—

12 (1) DEPARTMENT OF STATE.—Each member of
13 a deal team receiving an award pursuant to this sec-
14 tion shall receive a certificate that is signed by the
15 Secretary of State and—

16 (A) in the case of a member of the Foreign
17 Service, is included in the next employee evalua-
18 tion report; or

19 (B) in the case of a Civil Service employee,
20 is included in the next annual performance re-
21 view.

22 (2) OTHER FEDERAL AGENCIES.—In the case
23 of a United States Government employee that is not
24 employed by the Department of State, the employing
25 agency may determine whether to provide the em-
26 ployee receiving an award under this section any rec-

1 ognition or benefits in addition to those provided by
2 the Department of State.

3 (c) ELIGIBILITY.—Any interagency economics team
4 at a United States overseas mission under Chief of Mis-
5 sion authority that assists United States companies with
6 identifying, navigating, and securing trade and investment
7 opportunities in a foreign country, or that facilitates bene-
8 ficial foreign investment into the United States is eligible
9 for an award under this section.

10 (d) TRANSMISSION TO CONGRESS.—Not later than
11 the end of the relevant fiscal year, the Secretary of State
12 shall submit the following information to the appropriate
13 congressional committees:

14 (1) The mission receiving the “Deal Team of
15 the Year Award”.

16 (2) The names and agencies of each awardee
17 within the deal team.

18 (3) A detailed description of the reason the deal
19 team received the award.

20 **SEC. 204. ECONOMIC DEFENSE RESPONSE TEAMS.**

21 (a) PILOT PROGRAM.—Not later than 180 days after
22 the date of the enactment of this Act, the President, act-
23 ing through the Secretary of State, who shall coordinate
24 with other relevant Federal departments and agencies,
25 shall develop and implement a pilot program for the cre-

1 ation of deployable economic defense response teams to
2 help provide targeted assistance and support to a country
3 subjected to an urgent or specific threat or use of coercive
4 economic practices by an adversary of the United States.
5 Such assistance and support may include the following ac-
6 tivities:

7 (1) Reducing the partner country's vulnerability
8 to coercive economic measures.

9 (2) Minimizing the damage that such measures
10 by an adversary could cause to that country.

11 (3) Identifying sectors most susceptible to coer-
12 cive economic behavior and providing suggested tools
13 and strategies for an action plan.

14 (4) Implementing any bilateral or multilateral
15 contingency plans that may exist for responding to
16 the threat or use of such measures.

17 (5) In coordination with the partner country,
18 developing or improving plans and strategies by the
19 country for reducing vulnerabilities and improving
20 responses to such measures in the future.

21 (6) Assisting the partner country in addressing
22 foreign sovereign investment in infrastructure, the
23 defense-industrial base, digital sector, or other stra-
24 tegic sectors that may undermine the partner coun-

1 try's sovereignty or harm United States national in-
2 terests.

3 (7) Assisting the partner country in responding
4 to specific efforts from an adversary attempting to
5 employ coercive economic practices that undermine
6 the partner country's sovereignty, including efforts
7 that undermine cybersecurity or digital infrastruc-
8 ture of the partner country or initiatives that intro-
9 duce digital technologies in a manner that under-
10 mines freedom, security, and sovereignty of the part-
11 ner country or its citizens.

12 (8) Otherwise providing direct and relevant
13 short-to-medium term economic or other assistance
14 from the United States and marshalling other re-
15 sources in support of effective responses to coercive
16 economic practices.

17 (b) INSTITUTIONAL SUPPORT.—The pilot program
18 required by subsection (a) should include the following ele-
19 ments:

20 (1) Identification and designation of relevant
21 personnel or ongoing lines of effort within the
22 United States Government with expertise relevant to
23 the objectives specified in subsection (a), including
24 personnel in—

1 (A) the Department of State, for over-
2 seeing the economic defense response team's ac-
3 tivities, engaging with the partner country gov-
4 ernment and other stakeholders, and other pur-
5 poses relevant to advancing the success of the
6 mission of the economic defense response team;

7 (B) the United States Agency for Inter-
8 national Development, for the purposes of pro-
9 viding technical and other assistance, generally;

10 (C) the Department of the Treasury, for
11 the purposes of providing advisory support and
12 assistance on all financial matters and fiscal
13 implications of the crisis at hand;

14 (D) the Department of Commerce, for the
15 purposes of providing economic analysis and as-
16 sistance in market development relevant to the
17 partner country's response to the crisis at hand,
18 technology security as appropriate, and other
19 matters that may be relevant;

20 (E) the Department of Energy, for the
21 purposes of providing advisory services and
22 technical assistance with respect to energy
23 needs as affected by the crisis at hand;

24 (F) the Department of Homeland Security,
25 for the purposes of providing assistance with re-

1 spect to digital and cybersecurity matters, and
2 assisting in the development of any contingency
3 plans referred to in paragraphs (3) and (6) of
4 subsection (a) as appropriate;

5 (G) the Department of Agriculture, for
6 providing advisory and other assistance with re-
7 spect to responding to coercive practices such
8 as arbitrary market closures that affect the
9 partner country's agricultural sector;

10 (H) the Office of the United States Trade
11 Representative with respect to providing sup-
12 port and guidance on trade and investment
13 matters;

14 (I) the Department of Defense with re-
15 spect to providing support or assistance on de-
16 fense sector, transportation infrastructure, and
17 national security-sensitive technologies; and

18 (J) other Federal departments and agen-
19 cies as determined by the President.

20 (2) Negotiation of memoranda of under-
21 standing, where appropriate, with other United
22 States Government components for the provision of
23 any relevant participating or detailed non-Depart-
24 ment of State personnel identified under paragraph
25 (1).

1 (3) Negotiation of contracts, as appropriate,
2 with private sector representatives or other individ-
3 uals with relevant expertise to advance the objectives
4 specified in subsection (a).

5 (4) Development within the United States Gov-
6 ernment of—

7 (A) appropriate training curricula for rel-
8 evant experts identified under paragraph (1)
9 and for United States diplomatic personnel in a
10 country actually or potentially threatened by co-
11 ercive economic practices;

12 (B) operational procedures and appropriate
13 protocols for the rapid assembly of such experts
14 into one or more teams for deployment to a
15 country actually or potentially threatened by co-
16 ercive economic measures; and

17 (C) procedures for ensuring appropriate
18 support for such teams, including, as applica-
19 ble, logistical assistance, office space, informa-
20 tion support, and communications.

21 (5) Clear direction to United States diplomatic
22 missions on the rapid and effective deployment of
23 such teams, if necessary, and the establishment of
24 appropriate liaison relationships with local public
25 and private sector officials and entities.

1 (c) REPORTS REQUIRED.—

2 (1) REPORT ON ESTABLISHMENT.—Upon estab-
3 lishment of the pilot program required by subsection
4 (a), the Secretary of State shall provide the appro-
5 priate committees of Congress with a detailed report
6 and briefing describing the pilot program, the major
7 elements of the program, the personnel and institu-
8 tions involved, and the degree to which the program
9 incorporates the elements described in subsection
10 (a).

11 (2) FOLLOW-UP REPORT.—Not later than one
12 year after the report required by paragraph (1), the
13 Secretary of State shall provide the appropriate com-
14 mittees of Congress with a detailed report and brief-
15 ing describing the operations over the previous year
16 of the pilot program established pursuant to sub-
17 section (a), as well as the Secretary's assessment of
18 its performance and suitability for becoming a per-
19 manent program.

20 (3) FORM.—Each report required under this
21 subsection shall be submitted in unclassified form,
22 but may include a classified annex.

23 (d) DECLARATION OF A MAJOR ECONOMIC THREAT
24 REQUIRED.—

1 (1) NOTIFICATION.—The President may acti-
2 vate an economic defense response team for a period
3 of 180 days under the authorities of this section to
4 assist a partner country in responding to an unusual
5 and extraordinary economic coercive threat by an
6 adversary of the United States upon the declaration
7 of a coercive economic emergency, together with no-
8 tification to the Committee on Foreign Relations of
9 the Senate and the Committee on Foreign Affairs of
10 the House of Representatives.

11 (2) EXTENSION AUTHORITY.—The President
12 may activate the response team for an additional
13 180 days upon the submission of a detailed analysis
14 to the committees described in paragraph (1) justi-
15 fying why the continued deployment of the economic
16 defense response team in response to the economic
17 emergency is in the national interests of the United
18 States.

19 (e) SUNSET.—The authorities provided under this
20 section shall expire on December 31, 2026.

21 (f) AUTHORIZATION OF APPROPRIATIONS.—There is
22 authorized to be appropriated \$20,000,000 for each of fis-
23 cal years 2023 through 2027.

24 (g) RULE OF CONSTRUCTION.—Neither the authority
25 to declare an economic crisis provided for in subsection

1 (d), nor the declaration of an economic crisis pursuant to
2 subsection (d), shall confer or be construed to confer any
3 authority, power, duty, or responsibility to the President
4 other than the authority to activate an economic defense
5 response team as described in this section.

6 (h) APPROPRIATE COMMITTEES OF CONGRESS DE-
7 FINED.—In this section, the term “appropriate commit-
8 tees of Congress” means—

9 (1) the Committee on Foreign Relations, the
10 Committee on Banking, Housing, and Urban Af-
11 fairs, the Committee on Commerce, Science, and
12 Transportation, the Committee on Energy and Nat-
13 ural Resources, the Committee on Agriculture, Nu-
14 trition, and Forestry, the Committee on Armed
15 Services, and the Committee on Finance of the Sen-
16 ate; and

17 (2) the Committee on Foreign Affairs, the
18 Committee on Financial Services, the Committee on
19 Energy and Commerce, the Committee on Agri-
20 culture, the Committee on Armed Services, and the
21 Committee on Ways and Means of the House of
22 Representatives.

1 **TITLE III—COOPERATING WITH**
2 **ALLIES AND PARTNERS**

3 **SEC. 301. INVESTING IN TALENT IN SOUTHEAST ASIA AND**
4 **THE PACIFIC ISLANDS.**

5 (a) DEFINITIONS.—In this section:

6 (1) APPROPRIATE CONGRESSIONAL COMMIT-
7 TEES.—The term “appropriate congressional com-
8 mittees” means—

9 (A) the Committee on Foreign Relations
10 and the Committee on Appropriations of the
11 Senate; and

12 (B) the Committee on Foreign Affairs and
13 the Committee on Appropriations of the House
14 of Representatives.

15 (2) PACIFIC ISLANDS.—The term “Pacific Is-
16 lands” means the nations of Federated States of Mi-
17 cronesia, Fiji, Kiribati, Nauru, Palau, Papua New
18 Guinea, Republic of Marshall Islands, Samoa, Sol-
19 omon Islands, Tonga, Tuvalu, and Vanuatu.

20 (3) SOUTHEAST ASIA.—The term “Southeast
21 Asia” means the nations of Brunei Darussalam,
22 Cambodia, Indonesia, Lao PDR, Malaysia,
23 Myanmar, the Philippines, Singapore, Thailand,
24 Vietnam, and Timor-Leste.

1 (b) ESTABLISHMENT OF CENTER OF EXCEL-
 2 LENCE.—The Secretary, in coordination with the heads of
 3 relevant Federal departments and agencies, is authorized
 4 to enter into public-private partnerships and establish a
 5 center of excellence located in a Southeast Asian country
 6 to build and enhance the technical capacity of officials,
 7 emerging leaders, and other qualified persons from coun-
 8 tries in Southeast Asia and the Pacific Islands.

9 (c) PRIORITY AREAS FOR TECHNICAL ASSISTANCE
 10 AND CAPACITY BUILDING.—The center of excellence es-
 11 tablished under subsection (b) will provide technical assist-
 12 ance and capacity building in the following areas:

- 13 (1) Revenue, customs, and income.
- 14 (2) Regulatory management.
- 15 (3) Procurement processes, including tendering,
 16 bidding, and contract negotiation.
- 17 (4) Budget management and oversight.
- 18 (5) Management of key economic sectors, in-
 19 cluding energy, digital economy, and infrastructure.

20 (d) TERMS AND CONDITIONS.—The program author-
 21 ized under this section shall—

- 22 (1) leverage existing United States foreign as-
 23 sistance programs and activities in Southeast Asia
 24 and the Pacific Islands, which may include assist-
 25 ance provided under—

1 (A) future leaders initiatives, such as the
2 Young Southeast Asia Leaders Initiative and
3 the Young Pacific Leaders Program;

4 (B) the American Schools and Hospitals
5 Abroad Act (22 U.S.C. 2174);

6 (C) the Millennium Challenge Act of 2003
7 (22 U.S.C. 7701);

8 (D) U.S.-Support for Economic Growth in
9 Asia (US-SEGA); and

10 (E) other relevant education or scholarship
11 programs;

12 (2) be supported by instructors that—

13 (A)(i) currently serve in relevant areas of
14 the United States Government with a rank of
15 not less than 12 on the GS scale; or

16 (ii) possess at least ten years of experience
17 relevant to the areas of instruction identified in
18 subsection (c);

19 (B) meet high professional standards with-
20 in their fields; and

21 (C) are contracted by the center of excel-
22 lence established under subsection (b) or are
23 deployed or detailed directly from a Federal
24 Government agency;

25 (3) seek to attract participants who—

1 (A)(i) are currently senior or mid-career
2 officials in key technical ministries of partici-
3 pating countries in Southeast Asia or the Pa-
4 cific Islands;

5 (ii) have demonstrated leadership potential
6 and direct responsibility for crafting or imple-
7 menting policies relevant to the areas of in-
8 struction identified in subsection (c); and

9 (iii) commit to return to government serv-
10 ice for a period of not less than five years after
11 completing the program outlined in this section;
12 or

13 (B) are currently employed in utilities,
14 publicly or privately owned companies, or other
15 nongovernment entities with direct responsi-
16 bility for crafting or implementing policies rel-
17 evant to the areas of instruction identified in
18 subsection (c); and

19 (4) require financial or in-kind contributions
20 from participating governments, commensurate with
21 the gross domestic product of the countries.

22 (e) AUTHORIZATION TO ENTER INTO MEMORANDA
23 OF UNDERSTANDING.—To fulfill the terms and conditions
24 specified by subsection (d), the Secretary of State is au-
25 thorized to enter into memoranda of understanding with

1 participating governments to determine what financial or
2 in-kind contributions will be made by the United States
3 and what financial or in-kind contributions will be made
4 by the participating government.

5 (f) SPECIFICATION FOR MEMORANDA OF UNDER-
6 STANDING.—The value of financial or in-kind contribu-
7 tions by the United States and a particular participating
8 government shall be determined and audited by an inde-
9 pendent entity chosen by mutual agreement of the United
10 States and such government.

11 (g) CONSULTATION AND REPORTING REQUIRE-
12 MENTS.—

13 (1) CONSULTATION.—The Secretary shall con-
14 sult with the appropriate congressional committees
15 prior to the obligation of funds authorized to be ap-
16 propriated under this Act.

17 (2) CONSULTATION ON EXPANSION OUTSIDE
18 SOUTHEAST ASIA AND THE PACIFIC ISLANDS.—The
19 Secretary shall consult with the appropriate congres-
20 sional committees prior to expanding the availability
21 of this program to nations outside of Southeast Asia
22 and the Pacific Islands.

23 (3) ANNUAL REPORT.—The Secretary shall
24 submit to the appropriate congressional committees
25 an annual report on the activities of the program

1 authorized under this subsection through fiscal year
2 2025. The report shall include—

3 (A) a description of all major activities in
4 the previous year;

5 (B) a description of the financial and other
6 contributions of the United States Government;

7 (C) a description of the contributions made
8 by governments in Southeast Asia or the Pacific
9 Islands;

10 (D) an assessment of the program's suc-
11 cesses; and

12 (E) an assessment of any required authori-
13 ties, funding, or other alterations to improve
14 the program's effectiveness.

15 (h) AUTHORIZATION OF APPROPRIATIONS.—There is
16 authorized to be appropriated \$15,000,000 for each of fis-
17 cal years 2023 through 2027 to carry out this section.

18 **SEC. 302. REGULATORY EXCHANGES WITH ALLIES AND**
19 **PARTNERS.**

20 (a) IN GENERAL.—The Secretary of State, in coordi-
21 nation with the heads of other participating Federal agen-
22 cies, shall establish and develop a program to facilitate
23 and encourage regular dialogues between United States
24 Government regulatory and technical agencies and their
25 counterpart organizations in allied and partner countries,

1 both bilaterally and in relevant multilateral institutions
2 and organizations—

3 (1) to promote best practices in regulatory for-
4 mation and implementation;

5 (2) to collaborate to achieve optimal regulatory
6 outcomes based on scientific, technical, and other
7 relevant principles;

8 (3) to seek better harmonization and alignment
9 of regulations and regulatory practices;

10 (4) to build consensus around industry and
11 technical standards in emerging sectors that will
12 drive future global economic growth and commerce;
13 and

14 (5) to promote United States standards regard-
15 ing environmental, labor, and other relevant protec-
16 tions in regulatory formation and implementation, in
17 keeping with the values of free and open societies,
18 including the rule of law.

19 (b) PRIORITIZATION OF ACTIVITIES.—In facilitating
20 expert exchanges under subsection (a), the Secretary shall
21 prioritize—

22 (1) bilateral coordination and collaboration with
23 countries where greater regulatory coherence, har-
24 monization of standards, or communication and dia-
25 logue between technical agencies is achievable and

1 best advances the economic and national security in-
2 terests of the United States;

3 (2) multilateral coordination and collaboration
4 where greater regulatory coherence, harmonization
5 of standards, or dialogue on other relevant regu-
6 latory matters is achievable and best advances the
7 economic and national security interests of the
8 United States, including with—

9 (A) the European Union;

10 (B) the Asia-Pacific Economic Coopera-
11 tion;

12 (C) the Association of Southeast Asian Na-
13 tions (ASEAN);

14 (D) the Organization for Economic Co-
15 operation and Development (OECD); and

16 (E) multilateral development banks; and

17 (3) regulatory practices and standards-setting
18 bodies focused on key economic sectors and emerg-
19 ing technologies.

20 (c) PARTICIPATION BY NONGOVERNMENTAL ENTI-
21 TIES.—With regard to the program described in sub-
22 section (a), the Secretary of State may facilitate, including
23 through the use of amounts appropriated pursuant to sub-
24 section (e), the participation of private sector representa-
25 tives, and other relevant organizations and individuals

1 with relevant expertise, as appropriate and to the extent
2 that such participation advances the goals of such pro-
3 gram.

4 (d) DELEGATION OF AUTHORITY BY THE SEC-
5 RETARY.—The Secretary of State is authorized to delegate
6 the responsibilities described in this section to the Under
7 Secretary of State for Economic Growth, Energy, and the
8 Environment.

9 (e) AUTHORIZATION OF APPROPRIATIONS.—

10 (1) IN GENERAL.—There is authorized to be
11 appropriated \$2,500,000 for each of fiscal years
12 2022 through 2026 to carry out this section.

13 (2) USE OF FUNDS.—The Secretary may make
14 available amounts appropriated pursuant to para-
15 graph (1) in a manner that—

16 (A) facilitates participation by representa-
17 tives from technical agencies within the United
18 States Government and their counterparts; and

19 (B) complies with applicable procedural re-
20 quirements under the State Department Basic
21 Authorities Act of 1956 (22 U.S.C. 2651a et
22 seq.) and the Foreign Assistance Act of 1961
23 (22 U.S.C. 2151 et seq.).

1 **SEC. 303. INFRASTRUCTURE TRANSACTION AND ASSIST-**
2 **ANCE NETWORK.**

3 (a) **AUTHORITY.**—The Secretary of State is author-
4 ized to establish an initiative, to be known as the “Infra-
5 structure Transaction and Assistance Network”, under
6 which the Secretary of State, in consultation with other
7 relevant Federal agencies, may carry out various programs
8 to advance the development of sustainable, transparent,
9 and high-quality infrastructure in the Indo-Pacific region
10 by—

11 (1) strengthening capacity-building programs to
12 improve project evaluation processes, regulatory and
13 procurement environments, and project preparation
14 capacity of countries that are partners of the United
15 States in such development;

16 (2) providing transaction advisory services and
17 project preparation assistance to support sustainable
18 infrastructure; and

19 (3) coordinating the provision of United States
20 assistance for the development of infrastructure, in-
21 cluding infrastructure that utilizes United States-
22 manufactured goods and services, and catalyzing in-
23 vestment led by the private sector.

24 (b) **TRANSACTION ADVISORY FUND.**—As part of the
25 “Infrastructure Transaction and Assistance Network” de-
26 scribed under subsection (a), the Secretary of State is au-

1 thorized to provide support, including through the Trans-
 2 action Advisory Fund, for advisory services to help boost
 3 the capacity of partner countries to evaluate contracts and
 4 assess financial, environmental, or other relevant impacts
 5 of potential infrastructure projects, including through pro-
 6 viding services such as—

- 7 (1) legal services;
- 8 (2) project preparation and feasibility studies;
- 9 (3) debt sustainability analyses;
- 10 (4) bid or proposal evaluation; and
- 11 (5) other services relevant to advancing the de-
 12 velopment of sustainable, transparent, and high-
 13 quality infrastructure.

14 (c) STRATEGIC INFRASTRUCTURE FUND.—

15 (1) IN GENERAL.—As part of the “Infrastruc-
 16 ture Transaction and Assistance Network” described
 17 under subsection (a), the Secretary of State is au-
 18 thorized to provide support, including through the
 19 Strategic Infrastructure Fund, for technical assist-
 20 ance, project preparation, pipeline development, and
 21 other infrastructure project support.

22 (2) JOINT INFRASTRUCTURE PROJECTS.—
 23 Funds authorized for the Strategic Infrastructure
 24 Fund should be used in coordination with the De-
 25 partment of Defense, the International Development

1 Finance Corporation, like-minded donor partners,
 2 and multilateral banks, as appropriate, to support
 3 joint infrastructure projects in the Indo-Pacific re-
 4 gion.

5 (3) STRATEGIC INFRASTRUCTURE PROJECTS.—
 6 Funds authorized for the Strategic Infrastructure
 7 Fund should be used to support strategic infrastruc-
 8 ture projects that are in the national security inter-
 9 est of the United States and vulnerable to strategic
 10 competitors.

11 (d) AUTHORIZATION OF APPROPRIATIONS.—There is
 12 authorized to be appropriated, for each of fiscal years
 13 2022 to 2026, \$75,000,000 to the Infrastructure Trans-
 14 action and Assistance Network, of which \$20,000,000 is
 15 to be provided for the Transaction Advisory Fund.

16 **SEC. 304. DIGITAL CONNECTIVITY AND CYBERSECURITY**
 17 **PARTNERSHIP.**

18 (a) DIGITAL CONNECTIVITY AND CYBERSECURITY
 19 PARTNERSHIP.—The Secretary of State is authorized to
 20 establish a program, to be known as the “Digital
 21 Connectivity and Cybersecurity Partnership” to help for-
 22 eign countries—

23 (1) expand and increase secure internet access
 24 and digital infrastructure in emerging markets;

25 (2) protect technological assets, including data;

1 (3) adopt policies and regulatory positions that
 2 foster and encourage open, interoperable, reliable,
 3 and secure internet, the free flow of data, multi-
 4 stakeholder models of internet governance, and pro-
 5 competitive and secure information and communica-
 6 tions technology (ICT) policies and regulations;

7 (4) promote exports of United States ICT
 8 goods and services and increase United States com-
 9 pany market share in target markets;

10 (5) promote the diversification of ICT goods
 11 and supply chain services to be less reliant on im-
 12 ports from the People’s Republic of China; and

13 (6) build cybersecurity capacity, expand inter-
 14 operability, and promote best practices for a national
 15 approach to cybersecurity.

16 (b) IMPLEMENTATION PLAN.—Not later than 180
 17 days after the date of the enactment of this Act, the Sec-
 18 retary of State shall submit to the appropriate committees
 19 of Congress an implementation plan for the coming year
 20 to advance the goals identified in subsection (a).

21 (c) CONSULTATION.—In developing the action plan
 22 required by subsection (b), the Secretary of State shall
 23 consult with—

24 (1) the appropriate congressional committees;

25 (2) leaders of the United States industry;

1 (3) other relevant technology experts, including
2 the Open Technology Fund;

3 (4) representatives from relevant United States
4 Government agencies; and

5 (5) representatives from like-minded allies and
6 partners.

7 (d) BRIEFING REQUIREMENT.—Not later than 180
8 days after the date of the enactment of this Act, and annu-
9 ally thereafter for five years, the Secretary of State shall
10 provide the appropriate congressional committees a brief-
11 ing on the implementation of the plan required by sub-
12 section (b).

13 (e) AUTHORIZATION OF APPROPRIATIONS.—There is
14 authorized to be appropriated \$100,000,000 for each of
15 fiscal years 2022 through 2026 to carry out this section.

16 **TITLE IV—BOOSTING INTER-**
17 **NATIONAL TRADE AND IN-**
18 **VESTMENT**

19 **SEC. 401. PILOT PROGRAM TO AUDIT BARRIERS TO TRADE**
20 **IN DEVELOPING PARTNER COUNTRIES.**

21 (a) ESTABLISHMENT.—The Secretary of State shall
22 establish a pilot program—

23 (1) to identify and evaluate barriers to trade
24 and investment in developing countries that are
25 partners of the United States; and

1 (2) to provide assistance relating to trade ca-
2 capacity building and trade facilitation to those coun-
3 tries.

4 (b) PURPOSES.—Under the pilot program established
5 under subsection (a), the Secretary shall, in partnership
6 with the countries selected under subsection (c)(1) to par-
7 ticipate in the pilot program—

8 (1) identify barriers in those countries to en-
9 hancing international trade and investment with the
10 goal of setting priorities for the efficient use of
11 United States trade-related assistance;

12 (2) focus United States trade-related assistance
13 on building self-sustaining institutional capacity for
14 expanding international trade in those countries,
15 consistent with international obligations and com-
16 mitments; and

17 (3) further the national interests of the United
18 States by—

19 (A) expanding prosperity through the
20 elimination of foreign barriers to trade and in-
21 vestment;

22 (B) assisting the countries selected under
23 subsection (c)(1) to identify and reduce barriers
24 to—

1 (i) the movement of goods in inter-
2 national commerce; and

3 (ii) foreign investment;

4 (C) assisting those countries in under-
5 taking reforms that will encourage economic en-
6 gagement and sustainable development; and

7 (D) assisting private sector entities in
8 those countries to engage in reform efforts and
9 enhance productive global supply chain partner-
10 ships with the United States and allies and
11 partners of the United States.

12 (c) SELECTION OF COUNTRIES.—

13 (1) IN GENERAL.—The Secretary shall select
14 countries for participation in the pilot program
15 under subsection (a) from among countries—

16 (A) that are developing countries and part-
17 ners of the United States;

18 (B) the governments of which have clearly
19 demonstrated a willingness to make appropriate
20 legal, policy, and regulatory reforms by adopt-
21 ing internationally recognized best practices
22 that are proven to stimulate economic growth
23 and job creation, consistent with international
24 trade rules and practices; and

1 (C) that meet such additional criteria as
2 may be established jointly by the Secretary and
3 the Administrator of the United States Agency
4 for International Development.

5 (2) CONSIDERATIONS FOR ADDITIONAL CRI-
6 TERIA.—In establishing additional criteria under
7 paragraph (1)(C), the Secretary and the Adminis-
8 trator shall—

9 (A) identify and address structural weak-
10 nesses, systemic flaws, or other impediments
11 within countries that may be considered for
12 participation in the pilot program under sub-
13 section (a) that impact the effectiveness of
14 United States trade-related assistance and
15 make recommendations for addressing those
16 weaknesses, flaws, and impediments;

17 (B) set priorities for trade capacity build-
18 ing to focus resources on countries where the
19 provision of trade-related assistance can deliver
20 the best value in identifying and eliminating
21 barriers to trade and investment, including by
22 fostering adherence to international trade obli-
23 gations; and

24 (C) developing appropriate performance
25 measures and establishing annual targets to

1 monitor and assess progress toward those tar-
2 gets, including measures to be used to termi-
3 nate the provision of assistance determined to
4 be ineffective.

5 (3) NUMBER AND DEADLINE FOR SELEC-
6 TIONS.—

7 (A) IN GENERAL.—Not later than 270
8 days after the date of the enactment of this
9 Act, and annually thereafter, the Secretary,
10 with the concurrence of the United States
11 Trade Representative and the Administrator,
12 shall select countries under paragraph (1) for
13 participation in the pilot program under sub-
14 section (a).

15 (B) NUMBER.—The Secretary shall select
16 for participation in the pilot program under
17 subsection (a)—

18 (i) not fewer than 5 countries during
19 the one-year period beginning on the date
20 of the enactment of this Act; and

21 (ii) not fewer than 15 countries dur-
22 ing the 5-year period beginning on such
23 date of enactment.

24 (4) PRIORITIZATION BASED ON RECOMMENDA-
25 TIONS FROM CHIEFS OF MISSION.—In selecting

1 countries under paragraph (1) for participation in
2 the pilot program under subsection (a), the Sec-
3 retary, with the concurrence of the Trade Represent-
4 ative and the Administrator, shall prioritize coun-
5 tries recommended by chiefs of mission that—

6 (A) will be able to substantially benefit
7 from expanded United States trade-related as-
8 sistance; and

9 (B) the governments of which have dem-
10 onstrated the political will to effectively and
11 sustainably implement such assistance.

12 (d) EVALUATION OF AREAS OF COOPERATION.—In
13 carrying out the pilot program established under sub-
14 section (a), the Secretary of State shall use the principal
15 trade negotiating objectives set forth in section 102(b) of
16 the Bipartisan Congressional Trade Priorities and Ac-
17 countability Act of 2015 (19 U.S.C. 4201(b)) to determine
18 areas of cooperation with a country selected under sub-
19 section (c)(1) to participate in the pilot program.

20 (e) PLANS OF ACTION.—

21 (1) IN GENERAL.—The Administrator, in co-
22 ordination with the Secretary, shall lead efforts to
23 engage relevant officials of each country selected
24 under subsection (c)(1) to participate in the pilot
25 program under subsection (a) with respect to the de-

1 velopment of a plan of action to promote conditions
2 favorable for business and commercial development
3 and economic and job growth in the country.

4 (2) ANALYSIS REQUIRED.—The development of
5 a plan of action under paragraph (1) shall include
6 a comprehensive analysis of relevant legal, policy,
7 and regulatory constraints to economic and job
8 growth in that country.

9 (3) ELEMENTS.—A plan of action developed
10 under paragraph (1) for a country shall include the
11 following:

12 (A) Priorities for reform agreed to by the
13 government of that country and the United
14 States.

15 (B) Clearly defined policy responses, in-
16 cluding regulatory and legal reforms, as nec-
17 essary, to achieve improvement in the business
18 and commercial environment in the country.

19 (C) Identification of the anticipated costs
20 to establish and implement the plan.

21 (D) Identification of appropriate sequenc-
22 ing and phasing of implementation of the plan
23 to create cumulative benefits, as appropriate.

24 (E) Identification of best practices and
25 standards.

1 (F) Considerations with respect to how to
2 make the policy reform investments under the
3 plan long-lasting.

4 (G) Appropriate consultation with affected
5 stakeholders in that country and in the United
6 States.

7 (f) TERMINATION.—The pilot program established
8 under subsection (a) shall terminate on the date that is
9 5 years after the date of the enactment of this Act.

10 **SEC. 402. PROMOTING ADOPTION OF UNITED NATIONS**
11 **CONVENTION ON ASSIGNMENT OF RECEIV-**
12 **ABLES IN INTERNATIONAL TRADE.**

13 (a) FINDINGS.—Congress makes the following find-
14 ings:

15 (1) The United Nations Convention on the As-
16 signment of Receivables in International Trade, done
17 at New York December 12, 2001, and signed by the
18 United States on December 30, 2003 (in this section
19 referred to as the “Convention”), establishes uni-
20 form international rules governing a form of financ-
21 ing widely used in the United States involving the
22 assignment of receivables.

23 (2) Receivables financing is an important tool
24 in helping United States businesses secure working
25 capital financing. Within the United States, lenders

1 and buyers of receivables provide financing based on
2 the use of receivables from debtors located within
3 the United States as working capital collateral.

4 (3) Receivables financing occurs in transactions
5 in which businesses either sell their rights to pay-
6 ments from their customers (known as “receiv-
7 ables”) to a bank or other financial institution, or
8 use their rights to those payments as collateral for
9 a loan from a lender. The businesses selling or using
10 their receivables as collateral are referred to as “as-
11 signors” and buyers and lenders are referred to as
12 “assignees”.

13 (4) Many countries, however, do not have the
14 kinds of modern commercial finance laws on the as-
15 signment of receivables required to implement the
16 Convention.

17 (5) United States-based lenders are less willing
18 to make loans secured by receivables owed by debt-
19 ors located outside the United States, as such cross-
20 border transactions may involve countries the laws
21 of which are inconsistent with modern financial
22 practices.

23 (6) Because of the risk, cost, and uncertainty
24 created by receivables financing laws in other coun-
25 tries, which vary greatly or can be vague or unpre-

1 dictable, the ability of small and medium-sized
2 United States businesses to access financing from
3 lenders using international accounts receivables de-
4 rived from exports or other cross-border transactions
5 is severely limited.

6 (7) Expanded access to receivables financing in
7 international trade, which the Convention would pro-
8 mote, will provide United States businesses with an
9 additional source of capital at no cost to the United
10 States taxpayer, benefitting small and medium-sized
11 businesses that use receivables financing.

12 (8) The Convention is consistent with article 9
13 of the United States Uniform Commercial Code, as
14 adopted by all 50 States, the District of Columbia,
15 and the territories of Puerto Rico and the Virgin Is-
16 lands.

17 (9) The Convention includes extensive rules on
18 the use of receivables to finance operations, using re-
19 ceivables as collateral, and how to resolve potential
20 conflicts of law arising from the use of receivables.

21 (10) Adoption of the Convention would estab-
22 lish more predictability and uniformity with respect
23 to receivables financing in cross-border transactions,
24 thereby opening up new opportunities for trade and

1 economic growth between the United States and its
 2 partners in the developing world.

3 (11) The Senate consented to ratification of the
 4 Convention in January 2019.

5 (12) The President ratified the Convention in
 6 October 2019.

7 (b) SENSE OF THE SENATE.—It is the sense of the
 8 Senate that the Secretary of State should, in the regular
 9 course of economic dialogues with developing countries
 10 that are partners of the United States, promote the adop-
 11 tion and implementation of the Convention as an impor-
 12 tant tool—

13 (1) to help attract foreign investment to and
 14 trade with such countries; and

15 (2) to establish a predictable, rules-based
 16 framework that can help such countries create addi-
 17 tional sources of capital at no cost, benefitting small
 18 and medium-sized businesses that use receivables fi-
 19 nancing.

20 **TITLE V—COMBATING ANTI-** 21 **COMPETITIVE BEHAVIOR**

22 **SEC. 501. PREDATORY PRICING BY ENTITIES OWNED, CON-**
 23 **TROLLED, OR DIRECTED BY A FOREIGN**
 24 **STATE.**

25 (a) PROHIBITED ACTS.—

1 (1) IN GENERAL.—No entity owned, controlled,
2 or directed by a foreign state or an agent or instru-
3 mentality of a foreign state (as defined in section
4 1603 of title 28, United States Code) and partici-
5 pating in international commerce may establish or
6 set prices below the average variable cost in a man-
7 ner that may foreseeably harm competition.

8 (2) ECONOMIC SUPPORT.—In determining the
9 average variable cost under paragraph (1), the court
10 may take into account the effects of economic sup-
11 port provided by the owning or controlling foreign
12 state to the entity on a discriminatory basis that
13 may allow the entity to unfairly price at or below
14 marginal cost.

15 (3) GOVERNMENT SUBSIDIES.—In determining
16 the foreseeability of the elimination of market com-
17 petitors under paragraph (1), the court may take
18 into account the aggravating factor of the actions of
19 the foreign state owning or controlling the entity re-
20 ferred to in such paragraph to use government re-
21 sources to subsidize or underwrite the losses of the
22 entity in a manner that allows the entity to sustain
23 the predatory period and recoup its losses.

24 (4) MARKET POWER NOT REQUIRED.—For the
25 purpose of establishing the elements of (a)(1), the

1 plaintiff shall not be required to demonstrate that
2 the defendant has monopoly or market power.

3 (b) RECOVERY OF DAMAGES.—Any person (as de-
4 fined in section 1(a) of the Clayton Act (15 U.S.C. 12(a))
5 whose business or property is injured as a result of the
6 actions of an entity described in subsection (a) shall be
7 entitled to recovery from the defendant for damages and
8 other related costs under section 4 of such Act (15 U.S.C.
9 15).

10 (c) ELEMENTS OF PRIMA FACIE CASE.—A plaintiff
11 may initiate a claim against a defendant in an appropriate
12 Federal court for a violation of subsection (a) in order to
13 recover damages under subsection (b) by—

14 (1) establishing, by a preponderance of the evi-
15 dence, that the defendant—

16 (A) is a foreign state or an agency or in-
17 strumentality of a foreign state (as defined in
18 section 1603 of title 28, United States Code);
19 and

20 (B) is not immune from the jurisdiction of
21 the Federal court pursuant to section
22 1605(a)(2) of title 28, United States Code; and

23 (2) setting forth sufficient evidence to establish
24 a reasonable inference that the defendant has vio-
25 lated subsection (a).

1 (d) COURT DETERMINATION LEADING TO EVI-
2 DENTIARY BURDEN SHIFTING TO DEFENDANT.—If a
3 Federal court finds that a plaintiff has met its burden of
4 proof under subsection (c), the court may determine
5 that—

6 (1) the plaintiff has established a prima facie
7 case that the conduct of the defendant is in violation
8 of subsection (a); and

9 (2) the defendant has the burden of rebutting
10 such case by establishing that the defendant is not
11 in violation of subsection (a).

12 (e) FILING OF AMICUS BRIEFS BY THE DEPART-
13 MENT OF STATE AND DEPARTMENT OF JUSTICE REGARD-
14 ING INTERNATIONAL COMITY AND HARM TO COMPETI-
15 TION.—

16 (1) IN GENERAL.—For the purposes of consid-
17 ering questions of international comity with respect
18 to making decisions regarding commercial activity
19 and the scope of applicable sovereign immunity, the
20 Federal court may receive and consider relevant
21 amicus briefs filed by the Secretary of State.

22 (2) ATTORNEY GENERAL.—For the purposes of
23 considering questions regarding assessing potential
24 harm to competition, the Federal court may receive

1 and consider relevant amicus briefs filed by the At-
 2 torney General.

3 (3) SAVINGS PROVISION.—Nothing in para-
 4 graph (1) may be construed to limit the ability of
 5 the Federal court to receive and consider any other
 6 amicus briefs.

7 **SEC. 502. EXPANSION OF OFFENSE OF THEFT OF TRADE SE-**
 8 **CRETS TO INCLUDE UNAUTHORIZED DEVEL-**
 9 **OPMENT OF PRODUCTS AND DIGITAL ARTI-**
 10 **CLES.**

11 (a) IN GENERAL.—Section 1832(a) of title 18,
 12 United States Code, is amended—

13 (1) by redesignating paragraphs (4) and (5) as
 14 paragraphs (5) and (6), respectively;

15 (2) by inserting after paragraph (3) the fol-
 16 lowing:

17 “(4) without authorization modifies or develops
 18 a product or digital article that could not have been
 19 modified or developed in the same way without ac-
 20 cess to such information;”; and

21 (3) in paragraphs (5) and (6), as redesignated
 22 by paragraph (1), by striking “through (3)” and in-
 23 serting “through (4)”.

1 (b) APPLICABILITY TO CONDUCT OUTSIDE THE
2 UNITED STATES.—Section 1837 of title 18, United States
3 Code, is amended—

4 (1) in paragraph (1), by striking “; or” and in-
5 serting a semicolon;

6 (2) in paragraph (2), by striking the period at
7 the end and inserting “; or”; and

8 (3) by adding at the end the following:

9 “(3) in the case of a violation of section
10 1832(a)(4), the offender attempts to import a prod-
11 uct or digital article described in that section into
12 the United States.”.

13 (c) DEFINITIONS.—Section 1839 of title 18, United
14 States Code, is amended—

15 (1) in paragraph (3), in the matter preceding
16 subparagraph (A), by inserting “data,” after “pro-
17 grams,”;

18 (2) in paragraph (6)(B), by striking “; and”
19 and inserting a semicolon;

20 (3) in paragraph (7), by striking the period at
21 the end and inserting “; and”; and

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

23 “(8) the term ‘digital article’ means an algo-
24 rithm, digitized process, or database, or any other

1 electronic technology that generates, stores, or proc-
2 esses data.”.

3 **SEC. 503. REVIEW OF PETITIONS RELATED TO INTELLEC-**
4 **TUAL PROPERTY THEFT AND FORCED TECH-**
5 **NOLOGY TRANSFER.**

6 (a) DEFINITIONS.—In this section:

7 (1) APPROPRIATE CONGRESSIONAL COMMIT-
8 TEES.—The term “appropriate congressional com-
9 mittees” means—

10 (A) the Committee on Foreign Relations,
11 the Committee on Banking, Housing, and
12 Urban Affairs, the Committee on Commerce,
13 Science, and Transportation, and the Com-
14 mittee on the Judiciary of the Senate; and

15 (B) the Committee on Foreign Affairs, the
16 Committee on Financial Services, the Com-
17 mittee on Energy and Commerce, and the Com-
18 mittee on the Judiciary of the House of Rep-
19 resentatives.

20 (2) COMMITTEE.—The term “Committee”
21 means the committee established or designated
22 under subsection (b).

23 (3) FOREIGN PERSON.—The term “foreign per-
24 son” means a person that is not a United States
25 person.

1 (4) INTELLECTUAL PROPERTY.—The term “in-
2 tellectual property” means—

3 (A) any work protected by a copyright
4 under title 17, United States Code;

5 (B) any property protected by a patent
6 granted by the United States Patent and
7 Trademark Office under title 35, United States
8 Code;

9 (C) any word, name, symbol, or device, or
10 any combination thereof, that is registered as a
11 trademark with the United States Patent and
12 Trademark Office under the Act entitled “An
13 Act to provide for the registration and protec-
14 tion of trademarks used in commerce, to carry
15 out the provisions of certain international con-
16 ventions, and for other purposes”, approved
17 July 5, 1946 (commonly known as the
18 “Lanham Act” or the “Trademark Act of
19 1946”) (15 U.S.C. 1051 et seq.);

20 (D) a trade secret (as defined in section
21 1839 of title 18, United States Code); or

22 (E) any other form of intellectual property.

23 (5) UNITED STATES PERSON.—The term
24 “United States person” means—

1 (A) a United States citizen or an alien law-
2 fully admitted for permanent residence to the
3 United States; or

4 (B) an entity organized under the laws of
5 the United States or any jurisdiction within the
6 United States, including a foreign branch of
7 such an entity.

8 (b) ESTABLISHMENT OF A COMMITTEE.—

9 (1) IN GENERAL.—The President shall—

10 (A) establish a multi-agency committee to
11 carry out this section; or

12 (B) designate an existing multi-agency
13 committee within the executive branch to carry
14 out this section if the President determines that
15 the existing committee has the relevant exper-
16 tise and personnel to carry out this section.

17 (2) MEMBERSHIP.—The Committee shall be
18 comprised of the following officials (or, subject to
19 paragraph (3), a designee of any such official):

20 (A) The Secretary of the Treasury.

21 (B) The Secretary of Commerce.

22 (C) The Secretary of State.

23 (D) The Attorney General.

24 (E) The Director of National Intelligence.

1 (F) The heads of such other agencies as
2 the President determines appropriate, generally
3 or on a case-by-case basis.

4 (3) DESIGNEE.—An official specified in para-
5 graph (2) may select a designee to serve on the
6 Committee from among individuals serving in posi-
7 tions appointed by the President by and with the ad-
8 vice and consent of the Senate.

9 (4) CHAIR AND VICE CHAIR.—The President
10 shall appoint a chairperson and a vice chairperson of
11 the Committee from among the members of the
12 Committee.

13 (c) SUBMISSION OF PETITIONS.—

14 (1) IN GENERAL.—A United States person de-
15 scribed in paragraph (3) may submit a petition to
16 the Committee requesting that the Committee—

17 (A) review, under subsection (d), a signifi-
18 cant act or series of acts described in para-
19 graph (2) committed by a foreign person; and

20 (B) refer the matter to the President with
21 a recommendation to impose sanctions under
22 subsection (e) to address any threat to the na-
23 tional security of the United States posed by
24 the significant act or series of acts.

1 (2) SIGNIFICANT ACT OR SERIES OF ACTS DE-
2 SCRIBED.—A significant act or series of acts de-
3 scribed in this paragraph is a significant act or se-
4 ries of acts of—

5 (A) theft of intellectual property of a
6 United States person; or

7 (B) forced transfer of technology that is
8 the intellectual property of a United States per-
9 son.

10 (3) UNITED STATES PERSON DESCRIBED.—A
11 United States person is described in this paragraph
12 if—

13 (A) a court of competent jurisdiction in the
14 United States has rendered a final judgment in
15 favor of the United States person that—

16 (i) the foreign person identified in the
17 petition submitted under paragraph (1)
18 committed the significant act or series of
19 acts identified in the petition;

20 (ii) the United States person is the
21 owner of the intellectual property identified
22 in the petition; and

23 (iii) the foreign person is using that
24 intellectual property without the permis-
25 sion of the United States person; and

1 (B) the United States person can provide
2 clear and convincing evidence to the Committee
3 that the value of the economic loss to the
4 United States person resulting from the signifi-
5 cant act or series of acts exceeds \$10,000,000.

6 (d) REVIEW AND ACTION BY THE COMMITTEE.—

7 (1) REVIEW.—Upon receiving a petition under
8 subsection (c), the Committee shall conduct a review
9 of the petition in order to determine whether the im-
10 position of sanctions under subsection (e) is nec-
11 essary and appropriate to address any threat to the
12 national security of the United States posed by the
13 significant act or series of acts identified in the peti-
14 tion.

15 (2) ACTION.—After conducting a review under
16 paragraph (1) of a petition submitted under sub-
17 section (c), the Committee may take no action, dis-
18 miss the petition, or refer the petition to the Presi-
19 dent with a recommendation with respect to whether
20 to impose sanctions under subsection (e).

21 (e) IMPOSITION OF SANCTIONS.—

22 (1) IN GENERAL.—The President may impose
23 the sanctions described in paragraph (3) with re-
24 spect to a foreign person identified in a petition sub-
25 mitted under subsection (c) if the President deter-

1 mines that imposing such sanctions is necessary and
2 appropriate to address any threat to the national se-
3 curity of the United States posed by the significant
4 act or series of acts identified in the petition.

5 (2) NOTICE TO CONGRESS.—Not later than 30
6 days after the Committee refers a petition to the
7 President with a recommendation under subsection
8 (d)(2), the President shall submit to the appropriate
9 congressional committees a notice of the determina-
10 tion of the President under paragraph (1) with re-
11 spect to whether or not to impose sanctions de-
12 scribed in paragraph (3) with respect to each foreign
13 person identified in the petition. Each notice re-
14 quired under this paragraph shall be submitted in
15 unclassified form, but may include a classified
16 annex.

17 (3) SANCTIONS DESCRIBED.—The sanctions
18 that may be imposed under paragraph (1) with re-
19 spect to a foreign person identified in a petition sub-
20 mitted under subsection (c) are the following:

21 (A) EXPORT SANCTION.—The President
22 may order the United States Government not to
23 issue any specific license and not to grant any
24 other specific permission or authority to export
25 any goods or technology to the person under—

- 1 (i) the Export Control Reform Act of
2 2018 (50 U.S.C. 4801 et seq.);
3 (ii) the Arms Export Control Act (22
4 U.S.C. 2751 et seq.);
5 (iii) the Atomic Energy Act of 1954
6 (42 U.S.C. 2011 et seq.); or
7 (iv) any other statute that requires
8 the prior review and approval of the
9 United States Government as a condition
10 for the export or reexport of goods or serv-
11 ices.

12 (B) LOANS FROM UNITED STATES FINAN-
13 CIAL INSTITUTIONS.—The President may pro-
14 hibit any United States financial institution
15 from making loans or providing credits to the
16 person totaling more than \$10,000,000 in any
17 12-month period unless the person is engaged
18 in activities to relieve human suffering and the
19 loans or credits are provided for such activities.

20 (C) LOANS FROM INTERNATIONAL FINAN-
21 CIAL INSTITUTIONS.—The President may direct
22 the United States executive director to each
23 international financial institution to use the
24 voice and vote of the United States to oppose

1 any loan from the international financial insti-
2 tution that would benefit the person.

3 (D) PROHIBITIONS ON FINANCIAL INSTI-
4 TUTIONS.—The following prohibitions may be
5 imposed against the person if the person is a fi-
6 nancial institution:

7 (i) PROHIBITION ON DESIGNATION AS
8 PRIMARY DEALER.—Neither the Board of
9 Governors of the Federal Reserve System
10 nor the Federal Reserve Bank of New
11 York may designate, or permit the continu-
12 ation of any prior designation of, the fi-
13 nancial institution as a primary dealer in
14 United States Government debt instru-
15 ments.

16 (ii) PROHIBITION ON SERVICE AS A
17 REPOSITORY OF GOVERNMENT FUNDS.—
18 The financial institution may not serve as
19 agent of the United States Government or
20 serve as repository for United States Gov-
21 ernment funds.

22 (E) PROCUREMENT SANCTION.—The
23 President may prohibit the United States Gov-
24 ernment from procuring, or entering into any

1 contract for the procurement of, any goods or
2 services from the person.

3 (F) FOREIGN EXCHANGE.—The President
4 may, pursuant to such regulations as the Presi-
5 dent may prescribe, prohibit any transactions in
6 foreign exchange that are subject to the juris-
7 diction of the United States and in which the
8 person has any interest.

9 (G) BANKING TRANSACTIONS.—The Presi-
10 dent may, pursuant to such regulations as the
11 President may prescribe, prohibit any transfers
12 of credit or payments between financial institu-
13 tions or by, through, or to any financial institu-
14 tion, to the extent that such transfers or pay-
15 ments are subject to the jurisdiction of the
16 United States and involve any interest of the
17 person.

18 (H) PROPERTY TRANSACTIONS.—The
19 President may, pursuant to such regulations as
20 the President may prescribe, prohibit any per-
21 son from—

22 (i) acquiring, holding, withholding,
23 using, transferring, withdrawing, trans-
24 porting, importing, or exporting any prop-
25 erty that is subject to the jurisdiction of

1 the United States and with respect to
2 which the person identified in the petition
3 has any interest;

4 (ii) dealing in or exercising any right,
5 power, or privilege with respect to such
6 property; or

7 (iii) conducting any transaction in-
8 volving such property.

9 (I) BAN ON INVESTMENT IN EQUITY OR
10 DEBT OF SANCTIONED PERSON.—The President
11 may, pursuant to such regulations or guidelines
12 as the President may prescribe, prohibit any
13 United States person from investing in or pur-
14 chasing significant amounts of equity or debt
15 instruments of the person.

16 (J) EXCLUSION OF CORPORATE OFFI-
17 CERS.—The President may direct the Secretary
18 of State to deny a visa to, and the Secretary of
19 Homeland Security to exclude from the United
20 States, any alien that the President determines
21 is a corporate officer or principal of, or a share-
22 holder with a controlling interest in, the person
23 identified in the petition.

24 (K) SANCTIONS ON PRINCIPAL EXECUTIVE
25 OFFICERS.—The President may impose on the

1 principal executive officer or officers of the per-
2 son, or on individuals performing similar func-
3 tions and with similar authorities as such offi-
4 cer or officers, any of the sanctions described in
5 this paragraph.

6 (f) IMPLEMENTATION; PENALTIES.—

7 (1) IMPLEMENTATION.—The President may ex-
8 ercise all authorities provided to the President under
9 sections 203 and 205 of the International Emer-
10 gency Economic Powers Act (50 U.S.C. 1702 and
11 1704) to carry out this section.

12 (2) PENALTIES.—A person that violates, at-
13 tempts to violate, conspires to violate, or causes a
14 violation of this section or any regulation, license, or
15 order issued to carry out this section shall be subject
16 to the penalties set forth in subsections (b) and (c)
17 of section 206 of the International Emergency Eco-
18 nomic Powers Act (50 U.S.C. 1705) to the same ex-
19 tent as a person that commits an unlawful act de-
20 scribed in subsection (a) of that section.

21 (g) CONFIDENTIALITY OF INFORMATION.—

22 (1) IN GENERAL.—The Committee shall protect
23 from disclosure any proprietary information sub-
24 mitted by a United States person and marked as

1 business confidential information, unless the person
2 submitting the information—

3 (A) had notice, at the time of submission,
4 that the information would be released by the
5 Committee; or

6 (B) subsequently consents to the release of
7 the information.

8 (2) TREATMENT AS TRADE SECRETS.—Propri-
9 etary information submitted by a United States per-
10 son under this section shall be—

11 (A) considered to be trade secrets and
12 commercial or financial information (as those
13 terms are used for purposes of section
14 552b(c)(4) of title 5, United States Code); and

15 (B) exempt from disclosure without the ex-
16 press approval of the person.

17 (h) RULEMAKING.—The President may prescribe
18 such licenses, orders, and regulations as are necessary to
19 carry out this section, including with respect to the process
20 by which United States persons may submit petitions
21 under subsection (c).

○