



Policy Priorities: China & Iran

*Subcommittee on National Security, International
Development and Monetary Policy*

May 4, 2020

Accountability for World Bank Loans to China Act of 2019 (H.R. 5051, sponsored by Rep. Gonzalez)

Requires the Treasury Department to advocate for China's graduation from World Bank lending and holds Treasury accountable for achieving this objective

Promoting Secure 5G Act of 2020 (H.R. 5698, sponsored by Rep. Timmons)

Requires the Treasury Department to 1) support IFI financing of 5G technologies only if such technologies provide appropriate security; 2) encourage IFI assistance for infrastructure and policy reforms that facilitate secure 5G; and 3) work with other IFI member countries to strengthen international support for secure 5G

Neutralizing Unfair Chinese Export Subsidies Act of 2020 (H.R. 5846, sponsored by Rep. Zeldin)

Requires the Treasury Department to strengthen international negotiations to seek greater Chinese compliance with OECD export subsidy principles

Employment Fairness for Taiwan Act of 2020 (H.R. 6014, sponsored by Rep. Tipton)

Requires the Treasury Department to seek equal treatment of Taiwanese nationals seeking employment at each of the international financial institutions

Stop Evasion of Iran Sanctions Act of 2020 (H.R. 6015, sponsored by Rep. Steil)

Authorizes certain restrictions on foreign banks that conduct transactions to facilitate sanctions evasion involving the Instrument in Support of Trade Exchanges (INSTEX)

Holding Iranian Leaders Accountable Act of 2020 (H.R. 6081, sponsored by Rep. Hill)

Requires the Secretary of the Treasury to report and publish details on funds held in financial institutions by certain top officials of the Iranian government

IMF Reform and Integrity Act of 2020 (H.R. 6086, sponsored by Rep. Huizenga)

Prohibits the authorization of shareholding increases for China at the International Monetary Fund unless China 1) upholds the principles of the Fund's Articles of Agreement; 2) has not engaged in currency manipulation for 12 months; 3) has a "freely usable" currency; and 4) commits to the rules and principles of the Paris Club with regard to debt transparency and restructuring

Block Iranian Access to U.S. Banks Act of 2020 (H.R. 6243, sponsored by Rep. Huizenga)

Prohibits the Treasury Department from issuing licenses authorizing U.S. financial institutions to provide services to the government of Iran, unless such services are provided for humanitarian purposes or are unconnected to a foreign person engaging in sanctionable activities

Securing America's Vaccines for Emergencies (SAVE) Act of 2020 (H.R. 6399, sponsored by Rep. Hill)

Amends the Defense Production Act (DPA) to use its authority to ensure the availability of medical articles through supply chain diversification

**For questions, please do not hesitate to reach out to the bill sponsor,
or Ashley.Gunn@mail.house.gov**