

116TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To extend the authority of the Export-Import Bank of the United States and to modify the quorum requirement of the Bank, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

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\_\_\_\_\_ introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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## **A BILL**

To extend the authority of the Export-Import Bank of the United States and to modify the quorum requirement of the Bank, 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.**

4 This Act may be cited as the “Export-Import Bank  
5 Reauthorization Act of 2019”.

6 **SEC. 2. EXTENSION OF AUTHORITY OF EXPORT-IMPORT**  
7 **BANK OF THE UNITED STATES.**

8 (a) IN GENERAL.—Section 7 of the Export-Import  
9 Bank Act of 1945 (12 U.S.C. 635f) is amended by strik-  
10 ing “2019” and inserting “2029”.

1 (b) AUTHORITY RELATING TO INFORMATION TECH-  
2 NOLOGY SYSTEMS.—Section 3(j) of the Export-Import  
3 Bank Act of 1945 (12 U.S.C. 635a(j)) is amended—

4 (1) in paragraph (1), in the matter preceding  
5 subparagraph (A), by striking “fiscal years” and all  
6 that follows through “to—” and inserting “fiscal  
7 years 2019 through 2029 to—”; and

8 (2) in paragraph (3), by striking “fiscal years”  
9 and all that follows through “shall not” and insert-  
10 ing “fiscal years 2019 through 2029 shall not”.

11 (c) ANNUAL REPORTS ON PROGRESS OF NEGOTIA-  
12 TIONS TO END EXPORT CREDIT FINANCING.—Section  
13 11(e) of the Export-Import Bank Reauthorization Act of  
14 2012 (12 U.S.C. 635a–5(e)) is amended by striking  
15 “2019” and inserting “2029”.

16 (d) PILOT PROGRAM FOR REINSURANCE.—Section  
17 51008 of the Export-Import Bank Reform and Reauthor-  
18 ization Act of 2015 (Public Law 114–94; 12 U.S.C. 635  
19 note) is amended by striking “2019” each place it appears  
20 and inserting “2029”.

21 **SEC. 3. AGGREGATE LOAN, GUARANTEE, AND INSURANCE**

22 **AUTHORITY.**

23 Section 6(a)(2) of the Export-Import Bank Act of  
24 1945 (12 U.S.C. 635e(a)(2)) is amended to read as fol-  
25 lows:

1           “(2) APPLICABLE AMOUNT DEFINED.—In this  
2 subsection, the term ‘applicable amount’ means—

3           “(A) \$145,000,000,000 for fiscal year  
4 2020;

5           “(B) \$150,000,000,000 for fiscal year  
6 2021;

7           “(C) \$155,000,000,000 for fiscal year  
8 2022;

9           “(D) \$160,000,000,000 for fiscal year  
10 2023;

11           “(E) \$165,000,000,000 for fiscal year  
12 2024;

13           “(F) \$170,000,000,000 for fiscal year  
14 2025; and

15           “(G) \$175,000,000,000 for each of fiscal  
16 years 2026 through 2029.”.

17 **SEC. 4. TEMPORARY BOARD OF DIRECTORS FOR THE EX-**  
18 **PORT-IMPORT BANK OF THE UNITED STATES.**

19           Section 3(c)(6) of the Export-Import Bank Act of  
20 1945 (12 U.S.C. 635a(c)(6)) is amended—

21           (1) by inserting “(A)” after “(6)”; and

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

23           “(B)(i) If there is an insufficient number of directors  
24 to constitute a quorum under subparagraph (A) for 90  
25 consecutive days during the term of a President of the

1 United States, a temporary Board, consisting of the fol-  
2 lowing members, shall act in the stead of the Board of  
3 Directors until a quorum of the Board of Directors can  
4 be constituted:

5           “(I) The United States Trade Representa-  
6           tive.

7           “(II) The Secretary of the Treasury.

8           “(III) The Secretary of Commerce.

9           “(IV) The members of the Board of Direc-  
10          tors.

11          “(ii) The chairperson of the temporary Board  
12          shall be—

13               “(I) a member of the Board of Directors  
14               described in clause (i)(IV), consistent with the  
15               bylaws of the Bank; or

16               “(II) if there are no such members of the  
17               Board of Directors, the United States Trade  
18               Representative.

19          “(iii) If the temporary Board consists of mem-  
20          bers of only one political party, the President of the  
21          United States shall, to the extent practicable, ap-  
22          point to the temporary Board a qualified member of  
23          another political party who occupies a position re-  
24          quiring appointment by the President by and with  
25          the advice and consent of the Senate.

1           “(iv) A member of the temporary Board speci-  
2           fied in subclause (I), (II), or (III) of clause (i) may  
3           delegate the authority of the member to vote on  
4           whether to approve or amend a transaction in an  
5           amount of less than \$100,000,000, to—

6                   “(I) if the member is the United States  
7           Trade Representative, the Deputy United  
8           States Trade Representative; or

9                   “(II) if the member is specified in sub-  
10           clause (II) or (III) of that clause, the Deputy  
11           Secretary of the department specified in that  
12           subclause.

13           “(v) The temporary Board may approve or  
14           amend transactions in an amount that exceeds  
15           \$25,000,000 only by a vote of the temporary Board.

16           “(vi) The temporary Board may not change or  
17           amend the policies, procedures, bylaws, or guidelines  
18           of the Bank.

19           “(vii) The chairperson of the temporary Board  
20           shall ensure that the Bank complies with section  
21           2(b)(3) with respect to transactions in an amount  
22           that equals or exceeds \$100,000,000.

23           “(viii) The temporary Board shall terminate on  
24           the date that is the earlier of—

1           “(I) the last day of the term of the Presi-  
2           dent of the United States in office as of the  
3           date on which the temporary Board is con-  
4           stituted; or

5           “(II) the date on which there is a suffi-  
6           cient number of directors on the Board of Di-  
7           rectors to constitute a quorum under subpara-  
8           graph (A).

9           “(ix) This subparagraph shall have no force or  
10          effect after September 30, 2029.”.