

# **The Export-Import Bank Reauthorization Act of 2012**

## **Sponsored by Congressman Larsen and Manzullo**

### **Section-by-Section**

#### **Sec. 1–Short Title**

Export-Import Bank Reauthorization Act of 2012

#### **Sec. 2-Extension of Bank’s Authority**

Extends through September 30, 2015.

#### **Sec. 3-Foreign Credit Insurance Association**

Eliminates references of the Foreign Credit Insurance Association (FICA), since the Bank has not done business with FCIA since 1992.

#### **Sec. 4-Technical Corrections**

Strikes the no longer existing Socialist Federal Republic of Yugoslavia from the list of specific countries deemed to be Marxist-Leninist. And also strikes Laos and Cambodia from the list.

#### **Sec. 5-Sub-Saharan Africa Advisory Committee**

Extends the Advisory Committee for Sub-Saharan Africa through September 30, 2015 in an effort to determine how the Bank can increase exports from the U.S. to Sub-Saharan Africa.

#### **Sec. 6-Exposure Cap**

Increases by \$10 billion a year, the Bank’s aggregate loan, guarantee and insurance authority to \$140 billion by 2015.

#### **Sec. 7-Dual Use**

Extends the law regarding the restrictions and authority of the Bank to finance the exporting of dual use items.

#### **Sec. 8-Textiles**

Amends the membership of the Bank’s Advisory Committee to include a representative from the textile industry. In addition, directs the Bank to include in its Annual Report to Congress a description of the efforts of the Bank to provide financing in the United States textile and apparel industry for exports of textile and apparel goods; and the amount of support the Bank provided for the export of textiles and apparel goods for each of the 3 years preceding the Report.

#### **Sec. 9-Review and Report on Domestic Content Policy**

Directs the Bank to review its domestic content policy and sets guidance and factors the Bank should consider during this review. Also, directs the Bank to Report to the relevant Committees in the House and Senate not later than 1 year after the date of enactment of the results of this review.

**Sec. 10-Strategic Plan**

Directs the Bank to include in its Annual Report to the Congress a 5-year strategic plan that provides a 1) comprehensive mission statement, 2) general goals and objectives, 3) description of the Bank's highest priority goals, and 4) a description of how the goals and objectives incorporate views and suggestions obtained through congressional consultations.

**Sec. 11-IT Infrastructure**

Requires the Bank to review the Bank's information technology infrastructure and Report to Congress on how it will modernize, maintain and improve.

**Sec. 12-Risk Management**

Directs the Comptroller General of the United States to submit a Report on the financial position of the Bank and the risks it poses on American taxpayers and the recommendations to ensure solvency of the Bank. This Report should be delivered to the relevant Committee in the House and the Senate and should evaluate the effectiveness of several factors including but not limited to, the Bank's risk management, the adequacy of the Bank's loan loss reserves, the exposure and potential exposure to losses from each of the products offered by the bank, and the overall risk of the Bank's portfolio.

**Sec. 13-Renewable Energy Technologies**

Encourages the Bank to move toward increasing the export of renewable energy technologies and end-use energy efficiency technologies.

**Sec. 14-Increased Transparency**

Requires disclosure after the Bank's approval of transactions over \$100,000,000 in a manner that does not disclose any information that is confidential or proprietary business information that would violate the Trade Secrets Act or that would jeopardize jobs in the United States by supplying information that competitors could use to compete with companies in the United States.

**Sec. 15-Competitiveness Report**

Requires the Bank to include in its Annual Competitiveness Report data on case processing, operations and process improvements.

**Sec. 16-Iran Sanctions**

Restricts entities doing business with Iran from receiving Bank financing.

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