

AMENDMENT NO. _____ Calendar No. _____

Purpose: To make it a principal negotiating objective of the United States to address currency manipulation in trade agreements.

IN THE SENATE OF THE UNITED STATES—114th Cong., 1st Sess.

H. R. 1314

To amend the Internal Revenue Code of 1986 to provide for a right to an administrative appeal relating to adverse determinations of tax-exempt status of certain organizations.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. PORTMAN (for himself, Ms. STABENOW, Mr. BURR, Mr. BROWN, Mr. CASEY, Mr. SCHUMER, Mr. GRAHAM, Mrs. SHAHEEN, Ms. HEITKAMP, Ms. BALDWIN, Ms. KLOBUCHAR, Mr. MANCHIN, and Ms. WARREN) to the amendment (No. 1221) proposed by Mr. HATCH

Viz:

1 In section 102(b), strike paragraph (11) and insert
2 the following:

3 (11) CURRENCY MANIPULATION.—The principal
4 negotiating objective of the United States with re-
5 spect to unfair currency exchange practices is to tar-
6 get protracted large-scale intervention in one direc-
7 tion in the exchange markets by a party to a trade

1 agreement to gain an unfair competitive advantage
2 in trade over other parties to the agreement, by es-
3 tablishing strong and enforceable rules against ex-
4 change rate manipulation that are subject to the
5 same dispute settlement procedures and remedies as
6 other enforceable obligations under the agreement
7 and are consistent with existing principles and
8 agreements of the International Monetary Fund and
9 the World Trade Organization. Nothing in the pre-
10 vious sentence shall be construed to restrict the ex-
11 ercise of domestic monetary policy.