

118TH CONGRESS
2D SESSION

H. R. 7571

To establish a regional trade, investment, and people-to-people partnership of countries in the Western Hemisphere to stimulate growth and integration through viable long-term private sector development, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 6, 2024

Ms. SALAZAR (for herself, Mr. ESPAILLAT, and Mr. GALLAGHER) introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committees on Foreign Affairs, Financial Services, the Judiciary, Rules, Energy and Commerce, and Homeland Security, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To establish a regional trade, investment, and people-to-people partnership of countries in the Western Hemisphere to stimulate growth and integration through viable long-term private sector development, 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 “Americas Act”.

- 1 (b) TABLE OF CONTENTS.—The table of contents for
 2 this Act is as follows:

Sec. 1. Short title; table of contents.
 Sec. 2. Definitions.

TITLE I—ADMINISTRATION

Sec. 101. Americas Institute for Digital Governance.
 Sec. 102. E-governance framework.
 Sec. 103. Additional duties of Institute.
 Sec. 104. Funding.

TITLE II—TRADE AND INVESTMENT FOR THE AMERICAS

Subtitle A—Administration

Sec. 201. Partnership agreements.
 Sec. 202. Americas Partnership business advisory board.
 Sec. 203. Administration.
 Sec. 204. Americas Partnership Secretariat.
 Sec. 205. Report.

Subtitle B—Trade

CHAPTER 1—RE-SHORING AND NEAR-SHORING

Sec. 211. Sense of Congress.
 Sec. 212. Incentives for re-shoring and near-shoring of businesses from People's Republic of China.
 Sec. 213. Tax credit for qualifying re-shoring and near-shoring expenses.

CHAPTER 2—FREE TRADE EXPANSION

Sec. 221. Tariff reciprocity under GATT 1994.
 Sec. 222. Expansion of USMCA or establishment of other regional trade agreement.
 Sec. 223. Americas Partnership Threshold Program.
 Sec. 224. Expansion of beneficiaries under United States-Caribbean Basin Trade Partnership Act.
 Sec. 225. Exclusion of certain countries from certain preferential trade treatment.
 Sec. 226. Extension of trade promotion authority to Americas partner countries for purposes of expansion of USMCA.

CHAPTER 3—TEXTILE AND APPAREL

Sec. 231. Textile and apparel grant program.
 Sec. 232. Textile reuse and recycling programs.
 Sec. 233. Textile production verification teams.
 Sec. 234. Tax benefits for apparel and home textile products.

CHAPTER 4—TRADE ENFORCEMENT

Sec. 241. Establishment of special enforcement unit of U.S. Customs and Border Protection to monitor the implementation of Uyghur Forced Labor Prevention Act.

- Sec. 242. Authorization of payments to whistleblowers relating to money laundering or illicit financial transactions.
- Sec. 243. Establishment of borders and ports protection program.
- Sec. 244. Establishment of mutual recognition agreements and trade transparency units.

CHAPTER 5—MEDICAL EQUIPMENT AND SUPPLIES GRANT PROGRAM

- Sec. 245. Medical equipment and supplies grant program.

Subtitle C—Investment

- Sec. 251. Sense of Congress.
- Sec. 252. BUILD Americas Unit.
- Sec. 253. Americas Partnership Enterprise Fund.
- Sec. 254. Near-shoring of strategic supply chains.
- Sec. 255. Transformational Energy Development.

Subtitle D—People-to-People Activities

- Sec. 261. Humanitarian and business development assistance.
- Sec. 262. Department of State.
- Sec. 263. Peace Corps.
- Sec. 264. American University of the Americas.
- Sec. 265. United States Agency for International Development Caribbean and Latin American Scholarship Program III.
- Sec. 266. Concern for Advanced Retired and Elderly nonimmigrant visa program for aliens who provide direct care for elderly populations.
- Sec. 267. Sense of Congress on TN visa program.
- Sec. 268. Assessment of visa waiver program eligibility for Uruguay and Costa Rica.
- Sec. 269. Radio Free Americas.
- Sec. 270. Biennial presidential summit.

TITLE III—REVENUE AND FINANCIAL MANAGEMENT

- Sec. 301. Re-shoring and Near-shoring Account.
- Sec. 302. Modification of treatment of de minimis entries of articles.

TITLE IV—REPORTING AND BRANDING

- Sec. 401. Annual report on Americas program.
- Sec. 402. Branding and marketing for Americas program.

1 **SEC. 2. DEFINITIONS.**

2 In this Act:

- 3 (1) AMERICAS PARTNER COUNTRY.—The term
- 4 “Americas partner country” means a county that
- 5 has entered into a partnership agreement under sec-
- 6 tion 201.

1 (2) AMERICAS PROGRAM.—The term “Americas
2 program” means the provision of assistance to and
3 other activities relating to Americas partner coun-
4 tries under title II or amendments made by title II.

5 (3) BUILD AMERICAS UNIT.—The term
6 “BUILD Americas Unit” means the unit of the
7 United States International Development Finance
8 Corporation established under section 1416 of the
9 BUILD Act of 2018, as added by section 252.

10 (4) NEAR-SHORE.—The term “near-shore”—

11 (A) with respect to an entity, means to
12 move not less than the equivalent of $\frac{2}{3}$ of the
13 operations of the entity from the People’s Re-
14 public of China to one or more Americas part-
15 ner countries or other countries as provided for
16 under title II; and

17 (B) with respect to a good or service,
18 means to move not less than the equivalent of
19 $\frac{2}{3}$ of the production of the good or service from
20 the People’s Republic of China to such coun-
21 tries.

22 (5) RE-SHORE.—The term “re-shore”—

23 (A) with respect to an entity, means to
24 move not less than the equivalent of $\frac{2}{3}$ of the

1 operations of the entity from the People’s Re-
2 public of China to the United States; and

3 (B) with respect to a good or service,
4 means to move not less than the equivalent of
5 $\frac{2}{3}$ of the production of the good or service from
6 the People’s Republic of China to the United
7 States.

8 (6) UNITED STATES BUSINESS.—The term
9 “United States business” means an entity—

10 (A) organized under the laws of the United
11 States or any jurisdiction within the United
12 States;

13 (B) with its headquarters based in the
14 United States (as determined on the date that
15 is 180 days after the date of the enactment of
16 this Act); and

17 (C) with more than 25 percent of its busi-
18 ness inside the United States.

19 (7) UNITED STATES PERSON.—

20 (A) IN GENERAL.—The term “United
21 States person” means—

22 (i) an individual who is a citizen or
23 resident of the United States; or

1 (ii) an entity organized under the laws
 2 of the United States or any jurisdiction
 3 within the United States.

4 (B) RESIDENT.—For purposes of subpara-
 5 graph (A)(i), an individual is a resident of the
 6 United States if the individual is authorized to
 7 be employed in the United States.

8 (8) USMCA.—The term “USMCA” has the
 9 meaning given that term in section 3 of the United
 10 States-Mexico-Canada Agreement Implementation
 11 Act (19 U.S.C. 4502).

12 (9) USMCA COUNTRY.—The term “USMCA
 13 country” has the meaning given that term in section
 14 202(a) of the United States-Mexico-Canada Agree-
 15 ment Implementation Act (19 U.S.C. 4531(a)).

16 **TITLE I—ADMINISTRATION**

17 **SEC. 101. AMERICAS INSTITUTE FOR DIGITAL GOVERN-** 18 **ANCE.**

19 (a) ESTABLISHMENT.—There is established a non-
 20 profit organization within the United States to be known
 21 as the “Americas Institute for Digital Governance” (in
 22 this title referred as the “Institute”), which shall be re-
 23 sponsible for the development and maintenance of the e-
 24 governance framework established under section 102.

25 (b) BOARD OF DIRECTORS.—

1 (1) IN GENERAL.—There shall be in the Insti-
2 tute a Board of Directors (in this section referred to
3 as the “Board”).

4 (2) MEMBERSHIP.—

5 (A) IN GENERAL.—The President shall re-
6 quest the head of government of each Americas
7 partner country to appoint one member of the
8 Board.

9 (B) APPOINTMENT PROCESS.—

10 (i) UNITED STATES.—The President
11 shall appoint the member of the Board
12 representing the United States.

13 (ii) OTHER COUNTRIES.—The Presi-
14 dent shall request the head of government
15 of each Americas partner country to deter-
16 mine a process for appointing the member
17 of the Board to represent that country.

18 (C) TERMS.—A member of the Board shall
19 serve on the Board for not more than 4 years.

20 (D) REMOVAL.—

21 (i) REMOVAL BY COUNTRY REP-
22 RESENTED.—A member of the Board shall
23 serve at the discretion of the Americas
24 partner country the member represents
25 and may be removed pursuant to a process

1 determined by the government of that
2 country.

3 (ii) REMOVAL BY BOARD.—A member
4 of the Board may be removed by a vote of
5 $\frac{2}{3}$ of the members of the Board.

6 (E) VACANCIES.—In the event that a
7 member of the Board is removed under sub-
8 paragraph (D) or dies or is otherwise deemed
9 unable to serve the remainder of the term of
10 the member, the government of the Americas
11 partner country the member represented shall
12 appoint an individual to serve out the remain-
13 der of that term pursuant to a process deter-
14 mined by that government.

15 (F) ETHICS REQUIREMENTS.—

16 (i) FINANCIAL DISCLOSURE.—A mem-
17 ber of the Board shall fully disclose the fi-
18 nancial assets of the member and divest
19 from any holdings, such as stocks or other
20 equities, that relate to any private entity
21 that conducts business with the Institute.

22 (ii) BLIND TRUST REQUIREMENT.—A
23 member of the Board shall place the assets
24 of the member in a blind trust for the du-

1 ration of the term of the member on the
2 Board.

3 (iii) PROHIBITION ON NEPOTISM.—An
4 individual may not be appointed as a mem-
5 ber of the Board if a relative of the indi-
6 vidual is an elected official in an Americas
7 partner country.

8 (iv) ADDITIONAL REQUIREMENTS.—
9 The Board may impose such other ethics
10 and disclosure requirements as the Board
11 considers appropriate.

12 (3) REPRESENTATION.—Each member of the
13 Board shall have an equal vote in all matters.

14 (4) MEETINGS; QUORUM.—

15 (A) FREQUENCY OF MEETINGS.—The
16 Board shall meet not less frequently than once
17 every 90 days.

18 (B) QUORUM.—Members of the Board rep-
19 resenting a majority of the total votes on the
20 Board are required to be present to constitute
21 a quorum.

22 (5) CHAIRPERSON.—There shall be a chair-
23 person of the Board, who shall—

24 (A) be elected by a majority vote of the
25 Board from among members of the Board; and

1 (B) preside over meetings of the Board.

2 (6) CALCULATION OF VOTES.—For purposes of
3 determining a majority vote of the Board, vacancies
4 that have not been filled shall not be counted toward
5 any total.

6 (7) ACCESS TO INFORMATION.—A member of
7 the Board may request information from the Insti-
8 tute and provide that information to the government
9 of the Americas partner country the member rep-
10 resents unless the chairperson of the Board deter-
11 mines that sharing that information may violate the
12 privacy of a user of the e-governance system, endan-
13 ger cyber security, or violate any applicable law.

14 (c) STAFF.—

15 (1) CHIEF EXECUTIVE.—There shall be a Chief
16 Executive of the Institute, who—

17 (A) shall—

18 (i) be elected and appointed by the
19 majority vote of the Board; and

20 (ii) be vested with the full executive
21 authority of the Institute; and

22 (B) may be removed by a majority vote of
23 the Board.

24 (2) ADDITIONAL EMPLOYEES.—

1 (A) IN GENERAL.—The Chief Executive
2 may—

3 (i) appoint such employees, including
4 managers, assistant managers, officers, at-
5 torneys, and agents, as the Chief Executive
6 considers necessary;

7 (ii) define the compensation (subject
8 to subparagraph (B)) and duties of those
9 employees; and

10 (iii) establish a system of organization
11 to fix responsibility and promote efficiency.

12 (B) SALARIES.—The salaries of officers
13 and employees of the Institute shall be equiva-
14 lent to the salaries provided for under the Gen-
15 eral Schedule under section 5332 of title 5,
16 United States Code.

17 (C) SALARY CAP.—No regular officer or
18 employee of the Institute may receive a salary
19 that exceeds the salary of the Chief Executive.

20 (d) CORPORATE POWERS.—Except as otherwise spe-
21 cifically provided in this Act, the Institute—

22 (1) shall have succession in its corporate name;

23 (2) may sue and be sued in its corporate name;

24 (3) may adopt and use a corporate seal, which

25 shall be judicially noticed;

1 (4) may make contracts;

2 (5) may adopt, amend, and repeal bylaws; and

3 (6) may purchase or lease, hold, and dispose of
4 such real and personal property as the Institute
5 deems necessary or convenient in the transaction of
6 its business.

7 (e) NONPROFIT ORGANIZATION DEFINED.—In this
8 section, the term “nonprofit organization” means an orga-
9 nization—

10 (1) described in section 501(c)(3) of the Inter-
11 nal Revenue Code of 1986; and

12 (2) exempt from tax under section 501(a) of
13 such Code.

14 **SEC. 102. E-GOVERNANCE FRAMEWORK.**

15 (a) DEVELOPMENT.—The Institute shall develop and
16 maintain a comprehensive e-governance framework for
17 Americas partner countries.

18 (b) PURPOSE.—The purpose of the e-governance
19 framework developed under subsection (a) shall be to allow
20 for the development of interoperable services to harmonize
21 and facilitate the delivery of effective and transparent gov-
22 ernment services within and between Americas partner
23 countries.

1 (c) PRINCIPLES.—In developing the e-governance
2 framework under subsection (a), the Institute shall ensure
3 that the framework adheres to the following principles:

4 (1) INTEROPERABILITY.—The framework shall
5 be designed to allow different government systems
6 to, when appropriate, seamlessly share data with
7 each other, consistent with applicable laws and pri-
8 vacy restrictions under subsection (d).

9 (2) DECENTRALIZATION.—The framework
10 should seek to avoid centralized control over data,
11 and should allow the government of each Americas
12 partner country to maintain control over its own
13 data while still facilitating cross-border data sharing.
14 Data control and hosting under the framework
15 should be consistent with local law and international
16 agreements. Nothing in this paragraph may be con-
17 strued to contravene or supercede laws or agree-
18 ments in effect before the date of the enactment of
19 this Act.

20 (3) OPEN STANDARDS.—The framework should,
21 to the greatest extent practicable, be built on open
22 standards that are freely available to the public.

23 (4) DATA SOVEREIGNTY.—The framework
24 should ensure that each Americas partner country

1 maintains control over the data of citizens of that
2 country.

3 (5) PUBLIC-PRIVATE PARTNERSHIPS.—The
4 framework should allow for the collaboration of pub-
5 lic and private entities in the development, design,
6 and maintenance of e-governance systems.

7 (6) OPEN SOURCE.—Systems developed by the
8 Institute should, to the extent practicable, be open
9 source. Systems developed by Americas partner
10 countries are encouraged to be open source as well.

11 (7) ADAPTATION.—The framework shall ac-
12 count, consistent with other provisions of this Act,
13 for existing e-governance systems developed by
14 Americas partner countries, including by adopting,
15 in part or in whole, existing e-governance systems as
16 part of the framework or as reference implementa-
17 tions within the framework.

18 (d) PRIVACY.—The e-governance framework devel-
19 oped under subsection (a) shall incorporate privacy best-
20 practices, including as follows:

21 (1) DATA MINIMIZATION.—Systems developed
22 under the framework should collect only the minimal
23 set of data necessary for a given purpose and with-
24 out any additional processing unnecessary for ful-
25 filling that purpose.

1 (2) DATA PROTECTION.—The Institute shall de-
2 fine necessary access controls for data and require
3 encryption of data where appropriate.

4 (3) DATA RETENTION.—The Institute shall de-
5 velop and publish a data retention policy, which
6 shall—

7 (A) be honored by any system operating
8 under the framework;

9 (B) include a disclosure of—

10 (i) what user information is stored by
11 a particular system;

12 (ii) whether that information is
13 encrypted; and

14 (iii) for how long the information is
15 stored; and

16 (C) provide for the Institute to provide, in
17 a timely fashion, all data held related to an in-
18 dividual or entity upon the request of the indi-
19 vidual or entity.

20 (4) DATA DELETION.—Systems developed
21 under the framework shall, to the greatest extent
22 practicable, include a mechanism by which—

23 (A) a user may request that any system
24 operating under the framework delete any data
25 on the user; and

1 (B) such a request is honored within 72
2 hours, except as required by other applicable
3 law.

4 (5) DATA CORRECTION.—Systems developed
5 under the framework shall, to the greatest extent
6 practicable, incorporate mechanisms under which—

7 (A) a user may request to correct inac-
8 curate data in the framework related to the
9 user; and

10 (B) such a request is honored within 72
11 hours after the correct data has been verified.

12 (6) OTHER PRIVACY PRACTICES.—The Institute
13 may develop and enforce such other privacy prac-
14 tices as the Institute considers appropriate.

15 (e) CYBER SECURITY.—The e-governance framework
16 developed under subsection (a) shall incorporate cyber se-
17 curity best practices, including the following:

18 (1) Appropriate access controls and user au-
19 thentication, which may—

20 (A) vary by service according to the sensi-
21 tivity of the data involved; and

22 (B) include the integration of any national
23 electronic identification systems of Americas
24 partner countries.

1 (2) Regular penetration testing by an outside
2 organization certified by the Institute, to be con-
3 ducted not less frequently than once a year.

4 (3) Provision of a common vulnerability disclo-
5 sure policy for systems operating under the frame-
6 work.

7 (4) Such other cyber security best practices as
8 the Institute considers appropriate.

9 (f) ENFORCEMENT.—

10 (1) AUDITS.—Each system of an Americas
11 partner country operating under the e-governance
12 framework developed under subsection (a) shall un-
13 dergo annual audits by an outside organization cer-
14 tified by the Institute. That audit shall assess the
15 compliance of the system with the privacy and secu-
16 rity requirements of this section and such other re-
17 quirements as the Institute considers necessary.

18 (2) EFFECT OF NONCOMPLIANCE.—If an audit
19 conducted under paragraph (1) indicates that a sys-
20 tem or systems of an Americas partner country are
21 substantially noncompliant with the privacy and se-
22 curity requirements of this section, the Institute
23 may—

24 (A) designate the system or systems as
25 noncompliant;

1 (B) recommend that other Americas part-
2 ner countries take such actions as may be nec-
3 essary to protect the privacy and security of the
4 systems and data of those countries; and

5 (C) withhold, in part or in whole, further
6 assistance to the country the system or systems
7 of which are designated as noncompliant, in-
8 cluding revoking privileges or access to any
9 services or shared infrastructure of the Insti-
10 tute, until such a time as the Institute deter-
11 mines that the system or systems are compli-
12 ant.

13 (3) ALLOWANCES FOR NONCOMPLIANCE.—

14 (A) IN GENERAL.—The Institute may cer-
15 tify as partially or wholly compliant any system
16 of an Americas partner country if the Institute
17 determines that the country is making a good
18 faith effort at compliance, but has not fully
19 achieved compliance with all the requirements
20 of this section.

21 (B) ELEMENTS.—A certification under
22 subparagraph (A) may include a certification
23 that a system is temporarily compliant—

24 (i) during—

1 (I) the development of the sys-
2 tem;

3 (II) partial deployments of the
4 system; or

5 (III) deployments of minimum
6 viable products; or

7 (ii) if the Institute determines that
8 compliance with the requirements of this
9 section would substantially hinder the abil-
10 ity of a country to effectively provide crit-
11 ical services to citizens of the country and
12 there is no practical path to achieve com-
13 pliance and effectively provide such serv-
14 ices.

15 (4) SUSPENSION OF PARTNERSHIP.—If the par-
16 ticipation of a country in a partnership agreement is
17 suspended under section 201(d), the Institute—

18 (A) may terminate the provision of any
19 services or assistance to the country; and

20 (B) may take such steps as are necessary
21 to ensure any systems affected by the termi-
22 nation are transitioned appropriately to mini-
23 mize disruptions to the citizens of that country.

24 (g) MULTILINGUAL FUNCTIONALITY.—The Institute
25 shall ensure that all resources necessary to develop sys-

1 tems compliant with the e-governance framework devel-
2 oped under subsection (a) are available in all necessary
3 languages.

4 **SEC. 103. ADDITIONAL DUTIES OF INSTITUTE.**

5 (a) INTERNATIONAL COOPERATION.—The Institute
6 shall seek to promote collaboration between Americas
7 partner countries on the development, standardization,
8 and deployment of e-governance systems, including such
9 systems developed outside the e-governance framework de-
10 veloped under section 102 and systems developed before
11 the implementation of this Act.

12 (b) DEVELOPMENT PROCESS.—The Institute shall be
13 responsible for assisting Americas partner countries in the
14 development and deployment of e-governance systems in
15 compliance with the e-governance framework developed
16 under section 102. Such assistance may include the fol-
17 lowing:

18 (1) The development or adoption, in collabora-
19 tion with appropriate national and international
20 standards organizations, of technical standards nec-
21 essary to promote the efficient development of sys-
22 tems under the framework.

23 (2) The development of reference implementa-
24 tions for e-government services, as the Institute con-
25 siders appropriate.

1 (3) The development and maintenance of infra-
2 structure that may be shared by multiple services,
3 including across multiple Americas partner coun-
4 tries, as the Institute and such countries consider
5 appropriate.

6 (4) Providing technical assistance to Americas
7 partner countries in the development of services,
8 which may include entering into contracts for devel-
9 oping and hosting services on behalf of such coun-
10 tries. Such contracts may include terms for an
11 Americas partner country to provide the Institute
12 with funding for development and hosting services.

13 (5) The procurement or licensing, as the Insti-
14 tute considers appropriate, of commercial technology
15 that may be shared with Americas partner countries
16 and used for the delivery of services.

17 (6) Providing for the certification of organiza-
18 tions to carry out the auditing and penetration test-
19 ing required by section 102(e).

20 (7) Partnering with private sector entities for
21 the provision, development, maintenance, or hosting
22 of services, or other such assistance as the Institute
23 considers necessary.

24 (8) Providing financing to facilitate the develop-
25 ment or modernization of a system, subject to such

1 accountability mechanisms as the Institute considers
2 necessary to ensure funds are spent efficiently and
3 appropriately.

4 (9) Accounting for the development of emerging
5 technologies, including artificial intelligence, and, to
6 the extent necessary, incorporating such technologies
7 into systems developed by or with Americas partner
8 countries or making recommendations for how those
9 countries may incorporate or regulate such tech-
10 nologies.

11 (10) Other matters as the Institute considers
12 appropriate.

13 (c) PROCUREMENT RESTRICTION.—

14 (1) IN GENERAL.—The Institute shall ensure
15 that no system or product operating under the e-
16 governance framework developed under section 102
17 is involved in any contract for the development of a
18 service as part of the e-governance framework, or
19 shares any data, with an individual or entity resid-
20 ing in or acting on behalf of the Russian Federation,
21 the People’s Republic of China, Iran, North Korea,
22 Venezuela, Cuba, or such other countries as the In-
23 stitute considers necessary to protect the privacy
24 and security of the citizens of Americas partner
25 countries.

1 (2) AUTHORITY TO EXCLUDE OTHER INDIVID-
 2 UALS, ENTITIES, AND PRODUCTS.—The Institute
 3 may, as the Institute considers necessary to protect
 4 the privacy and security of the citizens of Americas
 5 partner countries, prohibit any system described in
 6 paragraph (1) from entering into any contract for
 7 the development of a service as part of the e-govern-
 8 ance framework, or sharing any data—

9 (A) with an individual or entity that does
 10 not reside in a country described in paragraph
 11 (1); or

12 (B) using a product not from such a coun-
 13 try.

14 **SEC. 104. FUNDING.**

15 (a) AUTHORIZATION OF APPROPRIATIONS FOR INSTI-
 16 TUTE.—There are authorized to be appropriated
 17 \$10,000,000 to establish the Institute.

18 (b) ADDITIONAL FUNDING.—Such sums as may be
 19 necessary to carry out this title shall be made available
 20 from the Re-shoring and Near-shoring Account estab-
 21 lished under section 301.

1 **TITLE II—TRADE AND INVEST-**
2 **MENT FOR THE AMERICAS**
3 **Subtitle A—Administration**

4 **SEC. 201. PARTNERSHIP AGREEMENTS.**

5 (a) AUTHORITY TO ENTER INTO PARTNERSHIP
6 AGREEMENTS.—

7 (1) IN GENERAL.—The Secretary of State may
8 enter into partnership agreements with countries in
9 the Western Hemisphere, which shall serve as the
10 gateway into accession of additional countries to the
11 USMCA under section 222.

12 (2) INCLUSIONS.—A partnership agreement en-
13 tered into under paragraph (1) shall include protec-
14 tions for democracy and human rights and anti-cor-
15 ruption measures consistent with the Inter-American
16 Democratic Charter and the International Covenant
17 on Civil and Political Rights.

18 (3) CONSULTATIONS.—The Secretary shall—

19 (A) consult with Congress during negotia-
20 tions for a partnership agreement under para-
21 graph (1); and

22 (B) notify Congress not less than 15 days
23 before signing the partnership agreement.

1 (4) INELIGIBLE COUNTRIES.—The Secretary
2 may not enter into a partnership agreement under
3 paragraph (1) with a country—

4 (A) that is a member of the Bolivarian Al-
5 liance for the Peoples of Our America;

6 (B) the government of which is listed
7 under subparagraph (C) of section 110(b)(1) of
8 the Trafficking Victims Protection Act of 2000
9 (22 U.S.C. 7107(b)(1)) (commonly referred to
10 as “tier 3”) in the most recent report on traf-
11 ficking in persons required under such section
12 (commonly referred to as the “Trafficking in
13 Persons Report”); or

14 (C) the government of which is not—

15 (i) committed to the fight against ter-
16 rorism; or

17 (ii) in compliance with the terms of
18 the Inter-American Democratic Charter of
19 the Organization of American States.

20 (b) COMMITMENTS.—A partner country shall commit
21 to abide by the terms of the partnership agreement en-
22 tered into under subsection (a).

23 (c) SUSPENSION.—

24 (1) IN GENERAL.—The Secretary of State shall
25 move to suspend the participation of a country in a

1 partnership agreement entered into under subsection
2 (a) at the end of the one-year period beginning on
3 the date on which the Secretary of State, in coordi-
4 nation with the heads of other relevant agencies and
5 upon consultation with Congress, determines that
6 the country is in violation of the commitments of the
7 country under subsection (b) or is ineligible under
8 subsection (a)(4), unless the country comes into
9 compliance with those commitments and becomes eli-
10 gible before the end of that period.

11 (2) NOTIFICATION TO THE SECRETARIAT.—
12 Upon making a determination described in para-
13 graph (1) with respect to a country, the Secretary
14 of State shall provide a notice of the determination,
15 to be considered at the next scheduled meeting of
16 the Americas Partnership Secretariat established
17 under section 204, along with a list of deficiencies
18 the government of the country could remedy to come
19 back into compliance with the commitments of the
20 country under subsection (b) and to become eligible
21 under subsection (a)(4). The text of the notice and
22 the list shall be provided to—

23 (A) the permanent representative of the
24 government of the country at the Secretariat;

1 (B) the government of each Americas part-
2 ner country; and

3 (C) the Committee on Finance of the Sen-
4 ate and the Committee on Ways and Means of
5 the House of Representatives.

6 (3) VISIT REQUIRED.—Before the Secretary of
7 State makes a motion under paragraph (1) with re-
8 spect to a country, the Deputy Assistant Secretary
9 of State for the Americas Partnership established
10 under section 203(c)(1) shall seek a formal visit
11 from the Americas Partnership Secretariat to the
12 country to explain the reasons for the motion under
13 paragraph (1).

14 (4) EFFECT OF SUSPENSION.—

15 (A) IN GENERAL.—If the participation of a
16 country in a partnership agreement entered into
17 under subsection (a) is suspended under para-
18 graph (1)—

19 (i) the provisions of this title and the
20 amendments made by this title shall not
21 apply with respect to the country during
22 the period of suspension; and

23 (ii) the Secretary of State shall use
24 the voice and vote of the United States in
25 any appropriate multilateral forum to pres-

1 sure the government of that country to
2 take the actions necessary to come into
3 compliance with the eligibility requirements
4 under subsection (c).

5 (B) RULE OF CONSTRUCTION.—The sus-
6 pension of the participation of a country in a
7 partnership agreement under paragraph (1)
8 may not be construed to affect the relationship
9 of that country to any country, other than the
10 United States, that is a party or a potential
11 party to the USMCA.

12 (d) INITIAL PARTNER COUNTRIES.—The first coun-
13 tries with which the Secretary of State shall seek to enter
14 into partnership agreements under subsection (a) shall be
15 countries identified under the Americas Partnership for
16 Economic Prosperity (APEP) executive program that are
17 not ineligible under subsection (a)(4).

18 (e) COUNTRIES SEEKING PARTNERSHIP AGREE-
19 MENTS.—

20 (1) NOTIFICATION.—A country seeking to enter
21 into a partnership agreement under subsection (a)
22 shall submit a notification to the Secretary of State
23 indicating the desire of the country to enter into
24 such an agreement.

25 (2) RESPONSE.—

1 (A) IN GENERAL.—Not later than 180
 2 days after receiving a notification under para-
 3 graph (1) from a country, the Secretary shall—

4 (i) make a determination with respect
 5 to whether or not to enter into a partner-
 6 ship agreement with the country; and

7 (ii) notify the country of the deter-
 8 mination.

9 (B) INCLUSION IN NEGATIVE RESPONSE.—
 10 If the Secretary determines under subpara-
 11 graph (A) not to enter into a partnership agree-
 12 ment with a country, the Secretary shall notify
 13 the country in writing of the reasons for the de-
 14 termination and the steps the country can take
 15 to become eligible for a partnership agreement.

16 (f) GRANT PROGRAM.—The Secretary of State may
 17 provide grants, using amounts available for other grant
 18 programs of the Department of State, to countries to as-
 19 sist those countries to become eligible for partnership
 20 agreements under this section.

21 **SEC. 202. AMERICAS PARTNERSHIP BUSINESS ADVISORY**
 22 **BOARD.**

23 (a) ESTABLISHMENT.—The Americas Partnership
 24 Secretariat established under section 204 shall establish
 25 a business advisory board, which will meet periodically, on

1 an ad hoc basis, at the Secretariat to inform discussions
2 on the business environments of Americas partner coun-
3 tries.

4 (b) COMPOSITION.—The business advisory board es-
5 tablished under subsection (a) shall be composed of rep-
6 resentatives of private sector entities, civil society organi-
7 zations, and labor organizations from Americas partner
8 countries.

9 (c) ADVISORY TOPICS.—The business advisory board
10 established under subsection (a) may provide advice to
11 Americas partner countries through the Secretariat on the
12 following topics relating to the business environment in
13 Americas partner countries:

14 (1) Regulatory hurdles.

15 (2) Labor issues.

16 (3) Dispute resolution challenges.

17 (4) Legal hurdles to investment.

18 (5) Alignment on regulation related to key
19 emerging technologies such as artificial intelligence.

20 (6) Harmonization of reference price systems.

21 (7) Other issues affecting the business commu-
22 nity in Americas partner countries.

23 (d) COORDINATION.—The business advisory board
24 established under subsection (a) shall coordinate with the

1 central regulatory coordinating bodies referred to in Arti-
2 cle 28.3 of the USMCA.

3 (e) ANNUAL REPORT.—Not less frequently than an-
4 nually, the business advisory board established under sub-
5 section (a) shall submit to the Secretariat a report on the
6 business environment in Americas partner countries, in-
7 cluding opportunities and challenges to investment.

8 **SEC. 203. ADMINISTRATION.**

9 (a) DEPARTMENT OF COMMERCE.—

10 (1) DEPUTY UNDER SECRETARY OF COM-
11 MERCE.—

12 (A) IN GENERAL.—There shall be in the
13 International Trade Administration of the De-
14 partment of Commerce a Deputy Under Sec-
15 retary responsible for administration of the re-
16 sponsibilities of the Department of Commerce
17 under this title.

18 (B) WORKING GROUP.—The Deputy Under
19 Secretary established under subparagraph (A)
20 shall establish a permanent working group,
21 composed of representatives of the relevant
22 agencies, to collaborate on matters relating to
23 the administration of this title and the amend-
24 ments made by this title.

1 (2) INTERNATIONAL TRADE ADMINISTRA-
2 TION.—The Under Secretary may increase the num-
3 ber of employees of the International Trade Admin-
4 istration by the number necessary to administer this
5 title and the amendments made by this title.

6 (3) UNITED STATES AND FOREIGN COMMER-
7 CIAL SERVICE.—

8 (A) IN GENERAL.—The Director General
9 of the United States and Foreign Commercial
10 Service (established by section 2301 of the Ex-
11 port Enhancement Act of 1988 (15 U.S.C.
12 4721)) may assign additional commercial
13 attachés to serve at the United States embas-
14 sies in each Americas partner countries to over-
15 see coordination and reporting under partner-
16 ship agreements entered into under section 201.

17 (B) ROLE OF COMMERCIAL ATTACHÉS.—A
18 commercial attaché assigned to an Americas
19 partner country under subparagraph (A)
20 shall—

21 (i) coordinate with the Department of
22 the Treasury with respect to loans pro-
23 vided under section 212(a) to incentivize
24 re-shoring and near-shoring;

1 (ii) be the lead officer on the country
2 team, under the Chief of Mission, respon-
3 sible for implementation of the partnership
4 agreement entered into under section 201
5 with that country; and

6 (iii) carry out such other duties as the
7 Director General or the Chief of Mission
8 may assign for successful implementation
9 of the Americas program.

10 (4) AUTHORIZATION OF APPROPRIATIONS.—

11 (A) IN GENERAL.—There shall be available
12 to the Secretary of Commerce, from the Re-
13 shoring and Near-shoring Account established
14 under section 301, \$10,000,000 for each of fis-
15 cal years of 2024, 2025, and 2026 to admin-
16 ister this title and the amendments made by
17 this title.

18 (B) AVAILABILITY OF FUNDS.—Amounts
19 made available pursuant to subparagraph (A)
20 shall be available until expended.

21 (b) OFFICE OF UNITED STATES TRADE REPRESENT-
22 ATIVE.—

23 (1) IN GENERAL.—There shall be in the Office
24 of the United States Trade Representative an As-

1 sistant United States Trade Representative for the
2 Americas Partnership, who shall—

3 (A) be responsible for negotiations with re-
4 spect to—

5 (i) the accession of countries to the
6 USMCA pursuant to the mechanism devel-
7 oped pursuant to section 222(b); and

8 (ii) designation of Americas partner
9 countries as CBTPA beneficiary countries
10 (as defined in section 213(b)(5) of the Car-
11 ibbean Basin Economic Recovery Act, as
12 amended by section 224);

13 (B) hire the staff necessary to support ne-
14 gotiations described in subparagraph (A); and

15 (C) coordinate closely with the Under Sec-
16 retary with respect to administration of this
17 title.

18 (2) AUTHORIZATION OF APPROPRIATIONS.—

19 (A) IN GENERAL.—There shall be available
20 to the United States Trade Representative,
21 from the Re-shoring and Near-shoring Account
22 established under section 301, \$5,000,000 for
23 each of fiscal years of 2024, 2025, and 2026 to
24 administer this title and the amendments made
25 by this title.

1 (B) AVAILABILITY OF FUNDS.—Amounts
2 made available pursuant to subparagraph (A)
3 shall be available until expended.

4 (c) DEPARTMENT OF STATE.—

5 (1) DEPUTY ASSISTANT SECRETARY FOR THE
6 AMERICAS PARTNERSHIP.—There shall be in the Bu-
7 reau for Western Hemisphere Affairs of the Depart-
8 ment of State a Deputy Assistant Secretary for the
9 Americas Partnership, who—

10 (A) may be the United States representa-
11 tive to the Americas Partnership Secretariat;
12 and

13 (B) shall, in coordination with the Under
14 Secretary, coordinate people-to-people efforts
15 under this title on behalf of the Department of
16 State.

17 (2) ADDITIONAL CIVIL SERVICE OFFICERS.—
18 The Secretary of State may hire sufficient civil serv-
19 ice officers to fulfill the successful management of
20 the efforts described in paragraph (1).

21 (3) ADDITIONAL FOREIGN AFFAIRS OFFI-
22 CERS.—The Secretary of State may hire additional
23 foreign affairs officers, relative to the number of
24 such officers on the day before the date of the enact-

ment of this Act, to support the implementation of this title.

(4) AUTHORIZATION OF APPROPRIATIONS.—

(A) IN GENERAL.—There shall be available to the Secretary of State, from the Re-shoring and Near-shoring Account established under section 301, \$10,000,000 for each of fiscal years of 2024, 2025, and 2026 to administer this title and the amendments made by this title.

(B) AVAILABILITY OF FUNDS.—Amounts made available pursuant to subparagraph (A) shall be available until expended.

(d) UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT.—

(1) DEPUTY ASSISTANT ADMINISTRATOR FOR THE AMERICAS PARTNERSHIP.—There shall be in the Bureau for Latin America and the Caribbean of the United States Agency for International Development a Deputy Assistant Administrator for the Americas Partnership, who shall, in coordination with the Under Secretary, coordinate development, humanitarian, and people-to-people efforts under this title on behalf of the United States Agency for International Development.

1 (2) ADDITIONAL FOREIGN SERVICE OFFICERS
2 AND OTHER EMPLOYEES.—The Administrator of the
3 United States Agency for International Development
4 may hire additional foreign service officers, relative
5 to the number of such officers on the day before the
6 date of the enactment of this Act, to support the im-
7 plementation of this title.

8 (3) AUTHORIZATION OF APPROPRIATIONS.—

9 (A) IN GENERAL.—There shall be available
10 to the Administrator, from the Re-shoring and
11 Near-shoring Account established under section
12 301, \$10,000,000 for each of fiscal years of
13 2024, 2025, and 2026 to administer this title
14 and the amendments made by this title.

15 (B) AVAILABILITY OF FUNDS.—Amounts
16 made available pursuant to subparagraph (A)
17 shall be available until expended.

18 (e) OTHER BUREAUS AND OFFICES.—The Presi-
19 dent—

20 (1) may establish such additional bureaus and
21 offices as the President considers appropriate to im-
22 plement this title; and

23 (2) shall ensure that a description of any such
24 bureaus and offices is included in the annual report
25 required by section 205.

1 (f) AVAILABILITY OF FUNDS.—Amounts shall be
2 made available to carry out this section from the Re-shor-
3 ing and Near-shoring Account established under section
4 301.

5 **SEC. 204. AMERICAS PARTNERSHIP SECRETARIAT.**

6 (a) ESTABLISHMENT.—Not later than 180 day after
7 the date of the enactment of this Act, there shall be estab-
8 lished in the United States the “Americas Partnership
9 Secretariat” (in this section referred to as the “Secre-
10 tariat”).

11 (b) DUTIES.—The Secretariat shall be responsible for
12 duties including—

13 (1) coordinating diplomatic, economic, and peo-
14 ple-to-people efforts of the Americas partner coun-
15 tries under this title and the amendments made by
16 this title;

17 (2) carrying out efforts to build and advance
18 partnerships between city mayors and other sub-
19 national government leaders from Americas partner
20 countries, civil society organizations, and private sec-
21 tor entities to expand subnational diplomacy; and

22 (3) providing policy and technical support
23 through dialogue, research, and other structured en-
24 gagements.

1 (c) MEMBERSHIP.—The membership of the Secre-
2 tariat shall be comprised of representatives from the gov-
3 ernments of Americas partner countries. Selection of such
4 representatives shall be determined by the governments of
5 the Americas partner countries.

6 (d) AUTHORIZATION OF APPROPRIATIONS.—

7 (1) IN GENERAL.—There shall be available to
8 the Secretariat, from the Re-shoring and Near-shor-
9 ing Account established under section 301,
10 \$10,000,000 for each of fiscal years of 2024, 2025,
11 and 2026 to carry out the duties of the Secretariat
12 under this title and the amendments made by this
13 title.

14 (2) AVAILABILITY OF FUNDS.—Amounts made
15 available pursuant to subparagraph (A) shall be
16 available until expended.

17 **SEC. 205. REPORT.**

18 (a) IN GENERAL.—Not later than 180 days after the
19 date of the enactment of this Act, and annually thereafter,
20 the Under Secretary shall submit to the appropriate con-
21 gressional committees a report on efforts carried out
22 under this title.

23 (b) APPROPRIATE CONGRESSIONAL COMMITTEES
24 DEFINED.—In this section, the term “appropriate con-
25 gressional committees” means—

1 (1) the Committee on Finance and the Com-
 2 mittee on Foreign Relations of the Senate; and

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

6 **Subtitle B—Trade**

7 **CHAPTER 1—RE-SHORING AND NEAR-** 8 **SHORING**

9 **SEC. 211. SENSE OF CONGRESS.**

10 (a) IN GENERAL.—It is the sense of Congress that
 11 the re-shoring and near-shoring of industry from China
 12 into the United States is in the national security interest
 13 of the United States and therefore falls under the national
 14 security exceptions under article XXI of the GATT 1994.

15 (b) GATT 1994 DEFINED.—In this section, the term
 16 “GATT 1994” has the meaning given that term in section
 17 2 of the Uruguay Round Agreements Act (19 U.S.C.
 18 3501).

19 **SEC. 212. INCENTIVES FOR RE-SHORING AND NEAR-SHOR-** 20 **ING OF BUSINESSES FROM PEOPLE’S REPUB-** 21 **LIC OF CHINA.**

22 (a) LOANS AND GRANTS.—

23 (1) LENDING AUTHORITY.—

24 (A) IN GENERAL.—The Secretary may
 25 provide loans to covered entities.

1 (B) AMOUNT.—The total amount of loans
2 that may be provided under subparagraph (A)
3 may not exceed \$60,000,000,000.

4 (C) COVERAGE OF LOANS.—Loans pro-
5 vided to covered entities under subparagraph
6 (A) may be used for—

7 (i) the costs of moving inventory,
8 equipment, and supplies from the People’s
9 Republic of China to the United States, an
10 Americas partner country, or another
11 country benefitting from a strategic supply
12 chain identified under section 254;

13 (ii) the costs of training workers in
14 the United States, an Americas partner
15 country, or a country benefitting from a
16 strategic supply chain identified under sec-
17 tion 254;

18 (iii) the costs of constructing facilities
19 in the United States, an Americas partner
20 country, or a country benefitting from a
21 strategic supply chain identified under sec-
22 tion 254;

23 (iv) other costs directly related to re-
24 shoring or near-shoring; or

(v) loans, guarantees, and other instruments (excluding grants) approved by the BUILD Americas Unit or the Americas Enterprise Fund designated under section 253.

(2) GRANT AUTHORITY.—

(A) IN GENERAL.—The Secretary of Commerce shall administer a grant program to award grants to covered entities.

(B) FUNDING.—Funding for grants under the grant program required under subparagraph (A) shall be derived solely from the Reshoring and Near-Shoring Account established under section 301.

(3) ADMINISTRATION.—

(A) IN THE UNITED STATES.—The Secretary or the Secretary of Commerce, as the case may be, may enter into arrangements with commercial banks, credit unions, or other entities in the United States as identified by the Secretary to administer loans authorized under paragraph (1) or grants authorized under paragraph (2) for covered entities to re-shore.

(B) OUTSIDE THE UNITED STATES.—The Secretary or the Secretary of Commerce, as the

1 case may be, may enter into arrangements with
2 the BUILD Americas Unit or regional banks to
3 administer loans authorized under paragraph
4 (1) or grants authorized under paragraph (2)
5 for covered entities to near-shore.

6 (C) DEPOSIT OF INTEREST.—The Sec-
7 retary shall deposit any profits earned on inter-
8 est bearing loans authorized under paragraph
9 (1) in the Re-Shoring and Near-Shoring Ac-
10 count established under section 301.

11 (D) REPORT.—Not later than one year
12 after the date of the enactment of this Act, the
13 Secretary shall submit to Congress a report on
14 the progress of the arrangements entered into
15 under this paragraph.

16 (4) ANNUAL REPORTS.—

17 (A) IN GENERAL.—Not later than one year
18 after the date of the enactment of this Act, and
19 annually thereafter, the Board of Governors of
20 each commercial bank with respect to which the
21 Secretary or the Secretary of Commerce has en-
22 tered into an arrangement under paragraph (4)
23 and the BUILD Americas Unit shall submit to
24 the Under Secretary a report on the adminis-

tration by each such entity of loans or grants under this subsection, including—

(i) a description of the loans issued or grants awarded;

(ii) the repayment rates for any such loans;

(iii) an assessment of successful re-shoring and near-shoring projects;

(iv) a description of any lessons learned; and

(v) the balance sheets for any such loans.

(B) TRANSMITTAL TO CONGRESS.—The Under Secretary of Commerce for International Trade shall include the information provided in reports under subparagraph (A) in the annual report required under section 401.

(b) DUTY-FREE STATUS.—Notwithstanding any other provision of law, covered entities approved under subsection (c) are eligible for a one-time duty-free import of articles into the United States that are imported for the sole and express purposes of re-shoring or near-shoring.

(c) PROCESS FOR APPROVAL.—

1 (1) NOTICE.—An entity that seeks to re-shore
2 or near-shore may submit notice of the intent of the
3 entity to re-shore or near-shore, as the case may be,
4 along with such paperwork as the Secretary may
5 consider appropriate demonstrating that intent.

6 (2) APPROVAL.—The Secretary, in consultation
7 with the Trade Representative, shall approve entities
8 that have submitted notice under paragraph (1) to
9 re-shore or near-shore pursuant to such procedures
10 as the Secretary considers appropriate.

11 (3) USE OF CONTRACTOR.—If an entity uses a
12 contract company for the production of goods or
13 services in the People’s Republic of China, the ap-
14 proval of the entity under paragraph (2) shall not
15 take effect until the entity notifies the Secretary and
16 the Secretary confirms that a replacement contract
17 has been awarded in the United States or an Amer-
18 icas partner country.

19 (d) TERMINATION AND PENALTY.—

20 (1) IN GENERAL.—Except as provided in para-
21 graph (4), a covered entity approved under sub-
22 section (c) to re-shore or near-shore shall have 5
23 years following that approval to complete re-shoring
24 or near-shoring, as the case may be, of the business

1 of that entity, which may include the moving of ma-
2 terials, personnel, and production.

3 (2) TERMINATION OF BENEFITS.—Except as
4 provided in paragraph (4), a covered entity is not el-
5 igible for benefits under this section on or after the
6 date that is 5 years after the date on which the enti-
7 ty is approved under subsection (d).

8 (3) PENALTY.—Except as provided in para-
9 graph (4), at the end of the 5-year period under
10 paragraph (1), a covered entity that has not com-
11 pleted the re-shoring or near-shoring, as the case
12 may be, of the business of the entity shall owe to the
13 United States—

14 (A) the total amount of duties the entity
15 would have owed for imports into the United
16 States but for the application of subsection (b);

17 (B) the total amount of any other benefits
18 accrued to the entity under this section, as de-
19 termined by the Secretary in consultation with
20 the Trade Representative; and

21 (C) a penalty equal to 10 percent of the
22 amounts determined under subparagraphs (A)
23 and (B).

1 (4) EXTENSION AND WAIVER.—If the Secretary
2 determines that extraordinary circumstances exist,
3 on a case-by-case basis, the Secretary may—

4 (A) extend by a period of two years the
5 deadlines under paragraphs (1) and (2); or

6 (B) waive the amounts owed under para-
7 graph (3).

8 (e) TREATMENT OF DEFAULTS.—

9 (1) JUDICIAL PROCEEDINGS.—The United
10 States shall disregard any ruling against a covered
11 entity or a government of an Americas partner coun-
12 try that pertains to a default on obligations in the
13 People’s Republic of China relating to re-shoring or
14 near-shoring activities approved under this section.

15 (2) INTERNATIONAL VENUES.—The President
16 shall use the voice and vote of the United States at
17 multilateral institutions to—

18 (A) oppose the consideration of defaults on
19 obligations in the People’s Republic of China
20 relating to re-shoring or near-shoring activities
21 approved under this section when measuring
22 credit ratings of covered entities; and

23 (B) disregard sovereign debt defaults and
24 other similar actions when measuring credit
25 valuations of Americas partner countries relat-

1 ing to debts and amounts received from the
2 People’s Republic of China.

3 (f) FINDINGS AND SENSE OF CONGRESS.—

4 (1) FINDINGS.—Congress makes the following
5 findings:

6 (A) The United States Trade Representa-
7 tive stated in a hearing that, “The United
8 States has repeatedly sought and obtained com-
9 mitments from China, only to find that follow-
10 through or real change remains elusive.”.

11 (B) The Government of the People’s Re-
12 public of China continues to apply the rules
13 only when they are beneficial to them.

14 (2) SENSE OF CONGRESS.—It is the sense of
15 Congress that—

16 (A) companies approved for re-shoring or
17 near-shoring by the Secretary should be pro-
18 tected from legal asset forfeiture by the Peo-
19 ple’s Republic of China; and

20 (B) covered entities and transactions by
21 covered entities are subject to the national secu-
22 rity exceptions under article XXI of the GATT
23 1994 (as defined in section 2 of the Uruguay
24 Round Agreements Act (19 U.S.C. 3501)).

25 (g) DEFINITIONS.—In this section:

1 (1) COVERED ENTITY.—The term “covered en-
 2 tity” means an entity that has submitted notice of
 3 the intent of the entity to re-shore or near-shore
 4 under subsection (c)(1) and has been approved for
 5 re-shoring or near-shoring under subsection (c)(2).

6 (2) SECRETARY.—The term “Secretary” means
 7 the Secretary of the Treasury.

8 (3) TRADE REPRESENTATIVE.—The term
 9 “Trade Representative” means the United States
 10 Trade Representative.

11 **SEC. 213. TAX CREDIT FOR QUALIFYING RE-SHORING AND**
 12 **NEAR-SHORING EXPENSES.**

13 (a) IN GENERAL.—Subpart D of part IV of sub-
 14 chapter A of chapter 1 of the Internal Revenue Code of
 15 1986 is amended by adding at the end the following new
 16 section:

17 **“SEC. 45BB. QUALIFYING RE-SHORING AND NEAR-SHORING**
 18 **EXPENSES.**

19 “(a) IN GENERAL.—For purposes of section 38, the
 20 qualifying re-shoring and near-shoring expense credit for
 21 any taxable year is an amount equal to the sum of—

22 “(1) 50 percent of the qualified re-shoring
 23 project expenses of the taxpayer, and

24 “(2) 35 percent of the qualified near-shoring
 25 project expenses of the taxpayer.

1 “(b) DEFINITIONS.—For purposes of this section—

2 “(1) QUALIFYING RE-SHORING PROJECT EX-
3 PENSES.—

4 “(A) IN GENERAL.—The term ‘qualifying
5 re-shoring project expenses’ means any eligible
6 expenses which are—

7 “(i) made pursuant to a qualified re-
8 shoring project, and

9 “(ii) certified by the Secretary under
10 subsection (c) as eligible for the credit
11 under this section.

12 “(B) QUALIFYING RE-SHORING
13 PROJECT.—The term ‘qualifying re-shoring
14 project’ means a project under which $\frac{2}{3}$ or
15 more of the operations of a trade or business of
16 the taxpayer is moved from the People’s Repub-
17 lic of China to the United States.

18 “(2) QUALIFYING NEAR-SHORING PROJECT EX-
19 PENSES.—

20 “(A) IN GENERAL.—The term ‘qualifying
21 near-shoring project expenses’ means any eligi-
22 ble expenses which are—

23 “(i) made pursuant to a qualified
24 near-shoring project, and

1 “(ii) certified by the Secretary under
2 subsection (c) as eligible for the credit
3 under this section.

4 “(B) QUALIFYING NEAR-SHORING
5 PROJECT.—For purposes of this subpart, the
6 term ‘qualifying near-shoring project’ means a
7 project under which $\frac{2}{3}$ or more of the oper-
8 ations of a trade or business of the taxpayer is
9 moved from the People’s Republic of China to
10 an Americas partner country.

11 “(3) ELIGIBLE EXPENSES.—The term ‘eligible
12 expenses’ means any expenses paid or incurred in
13 connection with moving the operations of the trade
14 or businesses.

15 “(4) AMERICAS PARTNER COUNTRY.—For pur-
16 poses of this section, the term ‘Americas partner
17 country’ has the meaning given such term under sec-
18 tion 2 of the Americas Act.

19 “(c) QUALIFYING RE-SHORING AND NEAR-SHORING
20 PROJECT PROGRAM.—

21 “(1) ESTABLISHMENT.—

22 “(A) IN GENERAL.—Not later than 180
23 days after the date of enactment of this section,
24 the Secretary, in consultation with the United
25 States Trade Representative, shall establish a

1 qualifying re-shoring and near-shoring project
2 program to consider and award certifications
3 for eligible expenses among taxpayers with
4 qualifying re-shoring projects and qualifying
5 near-shoring projects.

6 “(B) LIMITATION.—

7 “(i) IN GENERAL.—The total amount
8 of credits that may be allocated under the
9 program shall not exceed \$10,000,000,000.

10 “(ii) SENSE OF CONGRESS.—It is the
11 sense of Congress that the limitation under
12 clause (i) should be increased after the
13 date on which the Secretary notifies the
14 Committee on Finance of the Senate and
15 the Committee on Ways and Means of the
16 House of Representatives that 80 percent
17 of such limitation has been allocated.

18 “(2) CERTIFICATION.—

19 “(A) APPLICATION PERIOD.—Each appli-
20 cant for certification under this paragraph shall
21 submit an application containing such informa-
22 tion as the Secretary may require.

23 “(B) TIME FOR MAKING EXPENSES.—Each
24 applicant for certification shall have 5 years
25 from the date of acceptance by the Secretary of

1 the application to pay or incur the eligible ex-
2 penses certified under the program.

3 “(3) SELECTION CRITERIA.—In determining
4 which qualifying re-shoring projects and qualifying
5 near-shoring projects to certify under this section,
6 the Secretary—

7 “(A) shall take into consideration—

8 “(i) projects which create strategic
9 supply chains, products, or entities (as
10 identified under section 254(b) of the
11 Americas Act) within the United States,

12 “(ii) projects which create strategic
13 supply chains, products, or entities (as so
14 identified) within an Americas partner
15 country, and

16 “(iii) projects which create other in-
17 dustries within the United States or a
18 Americas partner country,

19 “(B) shall take into consideration which
20 projects—

21 “(i) will provide the greatest domestic
22 job creation (both direct and indirect),

23 “(ii) will create capital investment,
24 and

25 “(iii) will increase manufacturing.

1 “(4) DISCLOSURE OF ALLOCATIONS.—The Sec-
 2 retary shall, upon making a certification under this
 3 subsection, publicly disclose the identity of the appli-
 4 cant and the amount of the credit with respect to
 5 such applicant.

6 “(d) RECAPTURE.—

7 “(1) IN GENERAL.—If there is an applicable
 8 transaction before the close of the 10-year period be-
 9 ginning with the first day of the taxable year for
 10 which a credit is allowed under this section, then the
 11 tax under this chapter for the taxable year in which
 12 such transaction occurs shall be increased by the ag-
 13 gregate decrease in the credits allowed under section
 14 38 for all prior taxable years which would have re-
 15 sulted solely from reducing to zero any credit deter-
 16 mined under subsection (a).

17 “(2) EXCEPTION.—Paragraph (1) shall not
 18 apply if the applicable taxpayer demonstrates to the
 19 satisfaction of the Secretary that the applicable
 20 transaction has been ceased or abandoned within 45
 21 days of a determination and notice by the Secretary.

22 “(3) APPLICABLE TRANSACTION.—The term
 23 ‘applicable transaction’ means, any significant trans-
 24 action (as determined by the Secretary, in coordina-
 25 tion with the Secretary of Commerce and the Sec-

1 retary of Defense) involving the material expansion
2 in the People’s Republic of China of the operations
3 of the same or similar a trade or business with re-
4 spect to which the qualifying re-shoring project or
5 qualifying near-shoring project relates.

6 “(4) REGULATIONS AND GUIDANCE.—The Sec-
7 retary shall issue such regulations or other guidance
8 as the Secretary determines necessary or appropriate
9 to carry out the purposes of this paragraph, includ-
10 ing regulations or other guidance which provide for
11 requirements for recordkeeping or information re-
12 porting for purposes of administering the require-
13 ments of this paragraph.

14 “(e) DENIAL OF DOUBLE BENEFIT.—

15 “(1) IN GENERAL.—In the case of the amount
16 of the credit determined under this section, no de-
17 duction or credit shall be allowed for such amount
18 under any other provision of this chapter.

19 “(2) BASIS ADJUSTMENT.—For purposes of
20 this subtitle, if a credit is allowed under this section
21 with respect to any property, the basis of such prop-
22 erty shall be reduced by the amount of the credit so
23 allowed.

1 “(f) REGULATIONS.—The Secretary shall prescribe
2 regulations necessary to carry out the purposes of this sec-
3 tion.”.

4 (b) CREDIT TO BE PART OF GENERAL BUSINESS
5 CREDIT.—Subsection (b) of section 38 of the Internal
6 Revenue Code of 1986 is amended by striking “plus” at
7 the end of paragraph (40), by striking the period at the
8 end of paragraph (41) and inserting “, plus”, and by add-
9 ing at the end the following new paragraph:

10 “(42) the qualifying re-shoring and near-shor-
11 ing expense credit determined under section
12 45BB(a).”.

13 (c) CLERICAL AMENDMENT.—The table of sections
14 for subpart D of part IV of subchapter A of chapter 1
15 of such Code is amended by adding at the end the fol-
16 lowing new item:

“Sec. 45BB. Qualifying re-shoring and near-shoring expenses.”.

17 (d) EFFECTIVE DATE.—The amendments made by
18 this section shall apply to amounts paid or incurred in tax-
19 able years beginning after the date of the enactment of
20 this Act.

21 **CHAPTER 2—FREE TRADE EXPANSION**

22 **SEC. 221. TARIFF RECIPROCITY UNDER GATT 1994.**

23 (a) SENSE OF CONGRESS.—It is the sense of Con-
24 gress that—

1 (1) the United States has one of the lowest ap-
2 plied duty rates in the world, with bound duty rates
3 set in parity to applied rates;

4 (2) in using article XXVIII of GATT 1994 to
5 renegotiate bound duty rates, the United States can
6 gain flexibility in its tariff schedules, which will pro-
7 vide certainty to treaty-based tariff countries under
8 free trade agreements and provide maneuverability
9 in the case of egregious behavior by other WTO
10 members, including the People's Republic of China;
11 and

12 (3) having the lowest bound duty rates has re-
13 sulted in unsustainable trade deficits that have be-
14 come an issue for the national security of the United
15 States.

16 (b) INCREASE OF RATES AND RECIPROCITY.—

17 (1) INCREASE OF RATES.—The Trade Rep-
18 resentative shall increase average bound duty rates
19 to reflect reciprocal duty rates on goods listed under
20 the Harmonized Tariff Schedule of the United
21 States among WTO members.

22 (2) APPLICATION.—In increasing bound duty
23 rates under paragraph (1), the Trade Representative
24 is not required to raise applied duty rates.

25 (c) NEGOTIATIONS TO INCREASE DUTIES.—

1 (1) IN GENERAL.—The Trade Representative
2 shall commence negotiations under article XXVIII of
3 GATT 1994 to increase bound duty rates on all
4 goods.

5 (2) PRIORITIZING.—In carrying out negotia-
6 tions under paragraph (1), the Trade Representative
7 shall—

8 (A) prioritize the increase of bound duty
9 rates on—

10 (i) goods entering the United States
11 from countries identified as bad faith ac-
12 tors by the Secretary of the Treasury for
13 exclusion of de minimis access; and

14 (ii) goods entering the United States
15 causing significant harm to industry in the
16 United States, as determined by the Trade
17 Representative; and

18 (B) commit to increase rates of duties on
19 imports into the United States if other coun-
20 tries do not decrease their rates in line with
21 those rates in Schedule XX, including through
22 consideration of national averages of duty reci-
23 procity.

24 (d) DEFINITIONS.—In this section:

1 (1) APPLIED DUTY RATE.—The term “applied
2 duty rate” means the actual duty rate applied to a
3 good.

4 (2) BOUND DUTY RATE.—The term “bound
5 duty rate” means the maximum duty rate that may
6 be applied to a good.

7 (3) GATT 1994; SCHEDULE XX; WTO MEM-
8 BER.—The terms “GATT 1994”, “Schedule XX”,
9 and “WTO member” have the meanings given those
10 terms in section 2 of the Uruguay Round Agree-
11 ments Act (19 U.S.C. 3501).

12 (4) TRADE REPRESENTATIVE.—The term
13 “Trade Representative” means the United States
14 Trade Representative.

15 **SEC. 222. EXPANSION OF USMCA OR ESTABLISHMENT OF**
16 **OTHER REGIONAL TRADE AGREEMENT.**

17 (a) SENSE OF CONGRESS.—It is the sense of Con-
18 gress that—

19 (1) the USMCA represents the gold standard
20 for trade agreements, to which other trade agree-
21 ments should aspire;

22 (2) the accession of additional high-standard
23 economies to the USMCA would represent a benefit
24 both to the Western Hemisphere and to the United
25 States;

1 (3) the periodic review of the USMCA required
2 in 2026 represents an opportunity to negotiate with
3 USMCA countries to create an adhesion mechanism
4 for advanced economies in the Western Hemisphere
5 to join the USMCA;

6 (4) Costa Rica and Uruguay, both high-income
7 countries as defined by the World Bank, represent
8 ideal candidates to pilot an accession process for the
9 USMCA, due to—

10 (A) the stated desire of those countries to
11 join the USMCA;

12 (B) the advanced state of the economies of
13 those countries as determined by the
14 Organisation for Economic Co-operation and
15 Development; and

16 (C) the comparatively small nature of the
17 populations and economies of those countries;

18 (5) the United States, working closely with
19 USMCA countries and other free trade agreement
20 partners in the Western Hemisphere, should study
21 the potential benefits of aligning rules of origin and
22 allowing for cumulation in strategically selected sec-
23 tors; and

24 (6) unless expressly stated otherwise, no Amer-
25 icas partner country will be required to join the

1 USMCA as a condition of accepting any benefits af-
2 farded to Americas partner countries under this Act.

3 (b) DEVELOPMENT OF ACCESSION MECHANISM.—

4 (1) IN GENERAL.—The United States Trade
5 Representative, in conducting the periodic review of
6 the USMCA required to be conducted in 2026, may
7 seek agreement with USMCA countries to develop a
8 mechanism for accession of additional countries to
9 the USMCA.

10 (2) TREATMENT OF TEXTILES AND APPAREL
11 GOODS.—

12 (A) RULES OF ORIGIN.—For purposes of
13 the accession to the USMCA pursuant to the
14 mechanism developed under paragraph (1), the
15 rules of origin under the USMCA for textile
16 and apparel goods shall not go into effect or
17 otherwise be applicable to textile and apparel
18 goods of an Americas partner country that ac-
19 cedes to the USMCA during—

20 (i) the 15-year period following formal
21 accession of that country to the USMCA;
22 and

23 (ii) an additional 5-year period if de-
24 termined appropriate pursuant to the
25 study conducted under subparagraph (B).

1 (B) STUDY ON TEXTILE AND APPAREL IM-
2 PACT.—Not later than 12 years after the acces-
3 sion of an Americas partner country to the
4 USMCA pursuant to the mechanism developed
5 under paragraph (1), the United States Inter-
6 national Trade Commission shall commission a
7 study to analyze the negative and positive im-
8 pacts of that accession on—

9 (i) the textile and apparel sector of
10 the country that joined the USMCA;

11 (ii) the United States textile and ap-
12 parel sector;

13 (iii) the textile and apparel sectors of
14 all countries that are Americas partner
15 countries at the time when the study is
16 commissioned; and

17 (iv) the textile and apparel sectors of
18 all six Latin American and Caribbean
19 countries that belonged to the Dominican
20 Republic-Central America-United States
21 Free Trade Agreement as of February
22 2024, referring to Costa Rica, the Domini-
23 can Republic, El Salvador, Guatemala,
24 Honduras, and Nicaragua.

25 (c) STUDY.—

1 (1) IN GENERAL.—The Secretary of the Treas-
2 ury shall conduct a study on the feasibility and ad-
3 visability of expanding the USMCA or carrying out
4 other trade-related approaches for—

5 (A) harmonization;

6 (B) cumulation;

7 (C) co-creation; and

8 (D) intra-regional trade, investment, and
9 standards harmonization.

10 (2) REPORT.—Not later than one year after the
11 date of the enactment of this Act, the Secretary of
12 the Treasury shall submit to Congress a report on
13 the study conducted under paragraph (1).

14 (d) SENSE OF CONGRESS.—It is the sense of Con-
15 gress that Americas partner countries that benefit from
16 free trade agreements with the United States or trade
17 preferences programs of the United States will retain the
18 benefits and responsibilities of those agreements until and
19 unless they accede to the USMCA through the process de-
20 veloped pursuant to this section.

21 **SEC. 223. AMERICAS PARTNERSHIP THRESHOLD PROGRAM.**

22 (a) IN GENERAL.—There is established within the
23 Department of Commerce a program to be known as the
24 Americas Partnership Threshold Program under which
25 the Secretary of Commerce shall work with Americas part-

1 ner countries that express an interest in potentially acced-
2 ing to the USMCA—

3 (1) to prepare those countries for a possible
4 process for accession to the USMCA;

5 (2) to bring those countries up to the standards
6 of the USMCA; and

7 (3) no Americas partner country will be re-
8 quired to join the USMCA as a condition of accept-
9 ing benefits under this section.

10 (b) ASSESSMENT.—

11 (1) IN GENERAL.—In carrying out the program
12 required under subsection (a), the United States
13 Trade Representative shall conduct an assessment of
14 each Americas partner country related to the trade-
15 related standards of each such country, which shall
16 include—

17 (A) an identification of shortcomings that
18 would impede accession to the USMCA; and

19 (B) a programmatic strategy to bring each
20 such country into compliance with the stand-
21 ards of the USMCA.

22 (2) SUBMISSION OF ASSESSMENT.—The United
23 States Trade Representative shall submit any as-
24 sessment conducted under paragraph (1) to—

1 (A) the Deputy Under Secretary of Com-
2 merce for International Trade and the Execu-
3 tive Secretariat of the Department of Com-
4 merce; and

5 (B) the Committee on Finance of the Sen-
6 ate and the Committee on Ways and Means of
7 the House of Representatives.

8 (c) ADMINISTRATION.—The Secretary of Commerce,
9 in coordination with the Secretary of State and the Ad-
10 ministrator of the United States Agency for International
11 Development, shall implement this section through acqui-
12 sition or assistance mechanisms.

13 (d) FUNDING.—Amounts required to carry out this
14 section shall be derived from the Re-Shoring and Near-
15 Shoring Account established under section 301.

16 **SEC. 224. EXPANSION OF BENEFICIARIES UNDER UNITED**
17 **STATES-CARIBBEAN BASIN TRADE PARTNER-**
18 **SHIP ACT.**

19 (a) SENSE OF CONGRESS.—It is the sense of Con-
20 gress that trade preferences under the Caribbean Basin
21 Economic Recovery Act (19 U.S.C. 2701 et seq.) should
22 be extended to Americas partner countries that do not
23 benefit from any trade preference agreement with the
24 United States as a stop-gap measure before accession to

1 the USMCA or another regional trade agreement under
2 section 222.

3 (b) EXPANSION.—

4 (1) IN GENERAL.—Section 213(b)(5)(B) of the
5 Caribbean Basin Economic Recovery Act (19 U.S.C.
6 2703(b)(5)(B)) is amended—

7 (A) in the matter preceding clause (i)—

8 (i) by striking “means any” and in-
9 serting “means Uruguay, Ecuador, and
10 any”; and

11 (ii) by inserting “or Americas partner
12 country, as defined in section 2 of the
13 Americas Act,” before “which the Presi-
14 dent”; and

15 (B) in clause (i), in the matter preceding
16 subclause (I), by striking “beneficiary”.

17 (2) NEGOTIATION.—In negotiating any expan-
18 sion to trade preferences under the Caribbean Basin
19 Economic Recovery Act (19 U.S.C. 2701 et seq.),
20 the United States Trade Representative shall ex-
21 clude preferences for goods that harm producers in
22 the United States.

1 **SEC. 225. EXCLUSION OF CERTAIN COUNTRIES FROM CER-**
2 **TAIN PREFERENTIAL TRADE TREATMENT.**

3 Notwithstanding any other provision of law, countries
4 that are members of the Bolivarian Alliance for the Peo-
5 ples of Our America, as determined by the President, are
6 ineligible for preferential trade treatment pursuant to—

7 (1) section 213(b) of the Caribbean Basin Eco-
8 nomic Recovery Act (19 U.S.C. 2703(b));

9 (2) any provision of, or amendment made by,
10 this Act; and

11 (3) any free trade agreement with respect to
12 which the United States is a party.

13 **SEC. 226. EXTENSION OF TRADE PROMOTION AUTHORITY**
14 **TO AMERICAS PARTNER COUNTRIES FOR**
15 **PURPOSES OF EXPANSION OF USMCA.**

16 (a) AGREEMENTS REGARDING TARIFF BARRIERS.—

17 (1) IN GENERAL.—For purposes of advancing
18 trade with Americas partner countries, whenever the
19 President determines that one or more existing du-
20 ties or other import restrictions of an Americas part-
21 ner country or the United States are unduly bur-
22 dening and restricting the foreign trade of the
23 United States and that the purposes, policies, prior-
24 ities, and objectives of expanding the USMCA to in-
25 clude that country will be promoted thereby, the
26 President—

1 (A) may enter into trade agreements with
2 an Americas partner country for the purposes
3 of the accession of that country into the
4 USMCA; and

5 (B) may proclaim such modification or
6 continuance of any existing duty, such continu-
7 ance of existing duty free or excise treatment,
8 or such additional duties as the President deter-
9 mines to be required or appropriate to carry out
10 that trade agreement.

11 (2) CONGRESSIONAL APPROVAL.—The Presi-
12 dent shall seek approval from Congress to enter into
13 a trade agreement under this subsection.

14 (b) AGREEMENTS REGARDING TARIFF AND NON-
15 TARIFF BARRIERS.—

16 (1) AGREEMENTS.—

17 (A) IN GENERAL.—Whenever the Presi-
18 dent determines that one or more existing du-
19 ties or any other import restriction of an Amer-
20 icas partner country or the United States or
21 any other barrier to, or other distortion of,
22 international trade unduly burdens or restricts
23 the foreign trade of the United States or ad-
24 versely affects the United States economy or
25 the imposition of any such barrier or distortion

1 is likely to result in such a burden, restriction,
2 or effect, and that the purposes, policies, prior-
3 ities, and objectives of expanding the USMCA
4 to include that country will be promoted there-
5 by, the President may enter into a trade agree-
6 ment described in subparagraph (B).

7 (B) TRADE AGREEMENT DESCRIBED.—A
8 trade agreement described in this subparagraph
9 is a trade agreement with an Americas partner
10 country or Americas partner countries pro-
11 viding for—

12 (i) the reduction or elimination of a
13 duty, restriction, barrier, or other distor-
14 tion; or

15 (ii) the prohibition of, or limitation on
16 the imposition of, such barrier or other dis-
17 tortion.

18 (2) CONDITIONS.—A trade agreement may be
19 entered into under this subsection only if such
20 agreement makes progress in meeting the objectives
21 of the USMCA and the Caribbean Basin Economic
22 Recovery Act (19 U.S.C. 2701 et seq.).

23 (3) BILLS QUALIFYING FOR TRADE AUTHORI-
24 TIES PROCEDURES.—

1 (A) IN GENERAL.—The provisions of sec-
2 tion 151 of the Trade Act of 1974 (19 U.S.C.
3 2191) apply to a bill of either House of Con-
4 gress that contains provisions described in sub-
5 paragraph (B) to the same extent as such sec-
6 tion 151 applies to implementing bills under
7 that section.

8 (B) PROVISIONS DESCRIBED.—The provi-
9 sions described in this subparagraph are—

10 (i) a provision approving a trade
11 agreement entered into under this sub-
12 section and approving the statement of ad-
13 ministrative action, if any, proposed to im-
14 plement such trade agreement; and

15 (ii) if changes in existing laws or new
16 statutory authority are required to imple-
17 ment that trade agreement, only those pro-
18 visions as are strictly necessary or appro-
19 priate to implement that trade agreement,
20 either repealing or amending existing laws
21 or providing new statutory authority.

22 (c) NEGOTIATIONS.—

23 (1) IN GENERAL.—The President may carry
24 out negotiations with Americas partner countries for

1 purposes of entering into a trade agreement under
2 this section.

3 (2) SECTORS.—Sectors included in negotiations
4 under paragraph (1) shall include agriculture, crit-
5 ical minerals, commercial services, intellectual prop-
6 erty rights, industrial and capital goods, government
7 procurement, information technology products, envi-
8 ronmental technology and services, medical equip-
9 ment and services, civil aircraft, digital products and
10 services, emerging technologies, and infrastructure
11 products.

12 (3) CONSIDERATION OF NEGOTIATING OBJEC-
13 TIVES.—In conducting negotiations under paragraph
14 (1), the President shall take into account all of the
15 negotiating objectives set forth in section 102 of the
16 Bipartisan Congressional Trade Priorities and Ac-
17 countability Act of 2015 (19 U.S.C. 4201).

18 (d) ANNUAL REPORT.—Not later than 180 days after
19 the date of the enactment of this Act, and annually there-
20 after, the President shall submit to the Committee on Fi-
21 nance of the Senate and the Committee on Ways and
22 Means of the House of Representatives a report on the
23 implementation of this section, including—

1 (1) a description of any negotiations entered
2 into with countries that seek to accede to the
3 USMCA;

4 (2) a description of any negotiations entered
5 into with countries that seek to be a CBTPA bene-
6 ficiary country, as defined in section 213(b)(5) of
7 the Caribbean Basin Economic Recovery Act (19
8 U.S.C. 2703(b)(5)), as amended by section 224;

9 (3) a description of any trade agreements en-
10 tered into pursuant to the authority under this sec-
11 tion; and

12 (4) a full list of duties and duty-free items
13 under trade agreements entered into pursuant to the
14 authority under this section.

15 **CHAPTER 3—TEXTILE AND APPAREL**

16 **SEC. 231. TEXTILE AND APPAREL GRANT PROGRAM.**

17 (a) IN GENERAL.—The Secretary of Commerce shall
18 establish a program under which the Secretary shall award
19 grants to textile or apparel manufacturers that either have
20 their headquarters in the United States or in an Americas
21 partner country or that are determined by the Secretary
22 to have a significant presence in an Americas partner
23 country to help offset the considerable financial resources
24 needed to expand or modernize domestic textile and ap-
25 parel supply chain capacity.

1 (b) USE OF GRANT AMOUNTS.—A textile or apparel
2 manufacturer in receipt of a grant awarded under this sec-
3 tion shall use the amounts of that grant for new facilities
4 or equipment, to retool old equipment, or to create or ex-
5 pand operations for textile and apparel production in the
6 United States or an Americas partner country.

7 (c) ADMINISTRATION.—In carrying out this section,
8 the Secretary—

9 (1) shall permit advances of grant amounts to
10 manufacturers—

11 (A) prior to making qualifying expendi-
12 tures; or

13 (B) as qualifying expenditures are made;

14 (2) shall require a manufacturer to comply with
15 safety, labor, and environmental standards specified
16 by the Secretary, in consultation with the Secretary
17 of Labor, the Administrator of the Environmental
18 Protection Agency, and the Director of the National
19 Institute of Standards and Technology; and

20 (3) may scale the amount of a grant depending
21 on incremental employment achieved by the manu-
22 facturer.

23 (d) AUTHORIZATION OF APPROPRIATIONS.—There is
24 authorized to be appropriated to the Secretary
25 \$105,000,000 for each of the fiscal years 2025 through

1 2029 to carry out the program under this section.
2 Amounts authorized to be appropriated under this sub-
3 section are authorized to be obligated and expended in
4 both the United States and in Americas partner countries.

5 **SEC. 232. TEXTILE REUSE AND RECYCLING PROGRAMS.**

6 (a) SENSE OF CONGRESS.—It is the sense of Con-
7 gress that—

8 (1) textiles make up more than 10 percent of
9 global greenhouse gas emissions; and

10 (2) textiles are the single most common product
11 made with slave labor in the People’s Republic of
12 China.

13 (b) PRIORITY ACCESS TO GRANTS AND LOANS FOR
14 TEXTILE REUSE AND RECYCLING.—The Secretary of the
15 Treasury shall give priority access to grants or loans of
16 amounts under the Re-Shoring and Near-Shoring Account
17 established under section 301 for persons seeking to carry
18 out programs to reuse or recycle covered products.

19 (c) MANUFACTURING SUPPORT PROGRAMS.—

20 (1) FACILITIES AND TRANSPORT.—

21 (A) IN GENERAL.—The Secretary of Com-
22 merce shall establish a program under which
23 the Secretary provides grants and loans for the
24 purpose of establishing new or expanding or
25 retrofitting existing facilities and providing low-

1 carbon emissions transportation for collection,
2 drop off or mail back, sorting, pre-processing,
3 reuse, or recycling of covered products.

4 (B) AUTHORIZATION OF APPROPRIA-
5 TIONS.—There is authorized to be appropriated
6 \$250,000,000 to carry out the program re-
7 quired under subparagraph (A).

8 (2) PROVISION OF COMPONENTS AND MACHIN-
9 ERY.—

10 (A) IN GENERAL.—The Secretary of Com-
11 merce shall establish a program under which
12 the Secretary provides grants and loans to enti-
13 ties for the provision of components, chemicals,
14 solvents, or machinery necessary for the trans-
15 portation, collection, mail back, sorting, pre-
16 processing, reuse, or recycling of covered prod-
17 ucts.

18 (B) AUTHORIZATION OF APPROPRIA-
19 TIONS.—There is authorized to be appropriated
20 \$250,000,000 to carry out the program re-
21 quired under subparagraph (A).

22 (d) INNOVATION PROGRAM.—

23 (1) IN GENERAL.—The President shall carry
24 out an innovation program for research and develop-
25 ment related to textile reuse and recycling.

1 (2) AUTHORIZATION OF APPROPRIATIONS.—

2 There is authorized to be appropriated
3 \$250,000,000 to carry out the innovation program
4 required under paragraph (1).

5 (e) PUBLIC EDUCATION PROGRAM.—

6 (1) IN GENERAL.—The President shall carry
7 out a public education program on the dangers of
8 fast fashion.

9 (2) AUTHORIZATION OF APPROPRIATIONS.—

10 There is authorized to be appropriated \$50,000,000
11 to carry out the public education program required
12 under paragraph (1).

13 (f) RECYCLED CERTIFICATION PROCESS.—For pur-
14 poses of carrying out this section, the President shall en-
15 sure that all recycled finished textiles are certified under
16 a globally recognized independent third-party assurance
17 process.

18 (g) FUNDING.—The Secretary of State may expend
19 such sums as may be necessary from the Re-shoring and
20 Near-shoring Account established under section 301 to
21 carry out this section.

22 (h) DEFINITIONS.—In this section:

23 (1) COVERED PRODUCT.—The term “covered
24 product” means—

1 (A) textiles that are no longer wanted by
2 an individual after purchase or cannot be sold
3 by a business through retail;

4 (B) recycled secondary textile raw mate-
5 rials and fibers; or

6 (C) recycled finished textile products.

7 (2) PRE-PROCESSING.—The term “pre-proc-
8 essing”, with respect to a covered product, means
9 preparing that product to be fit for recycling, which
10 may include detrimming or other manual, mechan-
11 ical, or chemical means.

12 (3) RECYCLE.—

13 (A) IN GENERAL.—The term “recycle”,
14 with respect to covered products, means signifi-
15 cantly transforming those products into new
16 finished or unfinished goods for use of those
17 products in that form.

18 (B) TRANSFORMATION.—A transformation
19 under subparagraph (A) can take place through
20 the deconstruction of a covered product for use
21 in manufacturing new materials out of that
22 product, whether through mechanical or ad-
23 vanced recycling methods.

24 (C) CERTIFICATION.—A covered product
25 qualifies as a recycled good for purposes of this

1 paragraph as certified by a globally recognized
 2 independent third-party assurance process man-
 3 aged according to the waste hierarchy for waste
 4 management developed by the United Nations
 5 and the Environmental Protection Agency.

6 (4) REUSE.—The term “reuse”, with respect to
 7 covered products that are finished textile goods,
 8 means resale, repair, rental, or upcycling (also
 9 known as remanufacturing) of those goods.

10 (5) SORTING.—The term “sorting”, with re-
 11 spect to covered products, means manually or me-
 12 chanically sorting those products for reuse or recy-
 13 cling.

14 (6) TEXTILE.—The term “textile” means ap-
 15 parel, footwear, accessories, and household linens.

16 **SEC. 233. TEXTILE PRODUCTION VERIFICATION TEAMS.**

17 (a) IN GENERAL.—The Commissioner of U.S. Cus-
 18 toms and Border Protection shall deploy to Americas part-
 19 ner countries permanent textile production verification
 20 teams to ensure the integrity of the textile supply chains
 21 of those countries.

22 (b) VISITS.—

23 (1) COUNTRIES.—Textile production
 24 verification teams under subsection (a) shall by de-

1 ployed to an Americas partner country not less fre-
 2 quently than once each year.

3 (2) COMPANIES.—Textile production
 4 verification teams under subsection (a) may not visit
 5 the same company in consecutive visits to a country
 6 unless following up on a previous positive determina-
 7 tion of malfeasance.

8 **SEC. 234. TAX BENEFITS FOR APPAREL AND HOME TEXTILE**
 9 **PRODUCTS.**

10 (a) EXCLUSION OF INCOME FROM SALES OF CER-
 11 TAIN PRODUCTS.—

12 (1) IN GENERAL.—Part III of subchapter B of
 13 chapter 1 of the Internal Revenue Code of 1986 is
 14 amended by inserting after section 139I the fol-
 15 lowing new sections:

16 **“SEC. 139J. SALES OF FINISHED TEXTILE PRODUCTS IM-**
 17 **PORTED FROM QUALIFYING WESTERN HEMI-**
 18 **SPHERE COUNTRIES.**

19 “(a) IN GENERAL.—In the case of a corporation,
 20 gross income shall not include any income from the quali-
 21 fying domestic sale of qualified finished textile products.

22 “(b) QUALIFYING DOMESTIC SALE.—For purposes of
 23 this section—

1 “(1) IN GENERAL.—The term ‘qualifying do-
2 mestic sale’ means any sale or exchange within the
3 United States.

4 “(2) RELATED PERSONS.—

5 “(A) IN GENERAL.—Such term shall not
6 include any sale to a related person.

7 “(B) RELATED PERSON.—For purposes of
8 subparagraph (A), a person shall be treated as
9 related to another person if such persons are
10 treated as a single employer under subsection
11 (a) or (b) of section 52 or subsection (m) or (o)
12 of section 414, except that determinations
13 under subsections (a) and (b) of section 52
14 shall be made without regard to section
15 1563(b).

16 “(c) QUALIFIED FINISHED TEXTILE PRODUCTS.—
17 For purposes of this section—

18 “(1) IN GENERAL.—The term ‘qualified fin-
19 ished textile products’ means any inventory property
20 (as defined in section 865(i)(1)) which—

21 “(A) is a finished textile product, and

22 “(B) is—

23 “(i) an originating good under section
24 202(c) of the United States-Mexico-Can-
25 ada Agreement Implementation Act (19

1 U.S.C. 4531), section 203(b) of the Do-
2 minican Republic-Central America-United
3 States Free Trade Agreement Implementa-
4 tion Act (19 U.S.C. 4033(b)), or a com-
5 parable provision of an Act to implement a
6 free trade agreement between the United
7 States and a qualifying Western Hemi-
8 sphere country, or

9 “(ii) an eligible article under section
10 213 of the Caribbean Basin Economic Re-
11 covery Act (19 U.S.C. 2703).

12 “(2) FINISHED TEXTILE PRODUCT.—The term
13 ‘finished textile product’ means a product put up for
14 retail sale that is—

15 “(A) classifiable under chapters 50
16 through 63 of the Harmonized Tariff Schedule
17 of the United States; or

18 “(B) any textile-based product contained
19 in chapter 39, 42, 64, 65, 66, 70, 94, or 96 of
20 the Harmonized Tariff Schedule of the United
21 States.

22 “(3) QUALIFYING WESTERN HEMISPHERE
23 COUNTRY.— The term ‘qualifying Western Hemi-
24 sphere country’ means any country—

1 “(A) which is located in the Western
2 Hemisphere, and

3 “(B) with which the United States has a
4 free trade agreement in effect.

5 **“SEC. 139K. TEXTILE FIBER PRODUCTS EXPORTED TO**
6 **QUALIFYING WESTERN HEMISPHERE COUN-**
7 **TRIES.**

8 “(a) IN GENERAL.—In the case of a corporation,
9 gross income shall not include any income from the quali-
10 fying foreign sale of any qualified textile fiber product.

11 “(b) QUALIFYING FOREIGN SALE.—For purposes of
12 this section—

13 “(1) IN GENERAL.—The term ‘qualifying for-
14 eign sale’ means any sale or exchange which the tax-
15 payer establishes to the satisfaction of the Secretary
16 is for any use, disposition, or consumption within a
17 qualifying Western Hemisphere country (as defined
18 in section 139J).

19 “(2) SPECIAL RULES.—For purposes of this
20 subsection, rules similar to the rules of subpara-
21 graphs (B)(i) and (C)(i) of section 250(b)(5) shall
22 apply.

23 “(c) QUALIFIED TEXTILE FIBER PRODUCT.—For
24 purposes of this section—

1 “(1) IN GENERAL.—The term ‘qualifying textile
2 fiber product’ means any inventory property (as de-
3 fined in section 865(i)(1)) which—

4 “(A) is a textile fiber product; and

5 “(B) is—

6 “(i) an originating good under section
7 202(c) of the United States-Mexico-Can-
8 ada Agreement Implementation Act (19
9 U.S.C. 4531), section 203(b) of the Do-
10 minican Republic-Central America-United
11 States Free Trade Agreement Implementa-
12 tion Act (19 U.S.C. 4033(b)), or a com-
13 parable provision of an Act to implement a
14 free trade agreement between the United
15 States and a qualifying Western Hemi-
16 sphere country; or

17 “(ii) an eligible article under section
18 213 of the Caribbean Basin Economic Re-
19 covery Act (19 U.S.C. 2703).

20 “(2) TEXTILE FIBER PRODUCT.—The term
21 ‘textile fiber product’ means a product put up for
22 sale that is—

23 “(A) classifiable under any of chapters 50
24 through 63 of the Harmonized Tariff Schedule
25 of the United States; or

1 “(B) a textile-based product contained in
2 chapter 39, 42, 64, 65, 66, 70, 94, or 96 of the
3 Harmonized Tariff Schedule of the United
4 States.”.

5 (2) NET OPERATING LOSSES.—Section 172(d)
6 of the Internal Revenue Code of 1986 is amended by
7 adding at the end the following new paragraph:

8 “(10) EXCLUSIONS FOR CERTAIN TEXTILE
9 PRODUCTS.—Gross income shall be determined with-
10 out regard to section 139J and 139K.”.

11 (3) CLERICAL AMENDMENT.—The table of sec-
12 tions for part III of subchapter B of chapter 1 of
13 such Code is amended by inserting after the item re-
14 lating to section 139I the following new items:

“Sec. 139J. Sales of finished textile products imported from qualifying Western Hemisphere countries.

“Sec. 139K. Textile fiber products exported to qualifying Western Hemisphere countries.”.

15 (4) EFFECTIVE DATE.—The amendments made
16 by this subsection shall apply to taxable years begin-
17 ning after the date of the enactment of this Act.

18 (b) DEDUCTION FOR DOMESTIC PRODUCTION OF
19 TEXTILE FIBER PRODUCTS.—

20 (1) IN GENERAL.—Part VIII of subchapter B
21 of chapter 1 of the Internal Revenue Code of 1986
22 is amended by adding at the end the following new
23 section:

1 **“SEC. 251. INCOME ATTRIBUTABLE TO DOMESTIC TEXTILE**
 2 **PRODUCTION ACTIVITIES.**

3 “(a) IN GENERAL.—In the case of a corporation,
 4 there shall be allowed as a deduction an amount equal to
 5 9 percent of the lesser of—

6 “(1) the qualified textile production activities
 7 income of the taxpayer for the taxable year, or

8 “(2) taxable income (determined without regard
 9 to this section) for the taxable year.

10 “(b) DEDUCTION LIMITED TO WAGES PAID.—

11 “(1) IN GENERAL.—The amount of the deduc-
 12 tion allowable under subsection (a) for any taxable
 13 year shall not exceed 50 percent of the W-2 wages
 14 of the taxpayer for the taxable year.

15 “(2) W-2 WAGES.—For purposes of this sec-
 16 tion—

17 “(A) IN GENERAL.—The term ‘W-2
 18 wages’ means, with respect to any person for
 19 any taxable year of such person, the sum of the
 20 amounts described in paragraphs (3) and (8) of
 21 section 6051(a) paid by such person with re-
 22 spect to employment of employees by such per-
 23 son during the calendar year ending during
 24 such taxable year.

25 “(B) LIMITATION TO WAGES ATTRIB-
 26 UTABLE TO DOMESTIC TEXTILE PRODUC-

1 TION.—Such term shall not include any amount
 2 which is not properly allocable to domestic tex-
 3 tile production gross receipts for purposes of
 4 subsection (c)(1).

5 “(C) RETURN REQUIREMENT.—Such term
 6 shall not include any amount which is not prop-
 7 erly included in a return filed with the Social
 8 Security Administration on or before the 60th
 9 day after the due date (including extensions)
 10 for such return.

11 “(3) ACQUISITIONS, DISPOSITIONS, AND SHORT
 12 TAXABLE YEARS.—The Secretary shall provide for
 13 the application of this subsection in cases of a short
 14 taxable year or where the taxpayer acquires, or dis-
 15 poses of, the major portion of a trade or business or
 16 the major portion of a separate unit of a trade or
 17 business during the taxable year.

18 “(c) QUALIFIED TEXTILE PRODUCTION ACTIVITIES
 19 INCOME.—For purposes of this section—

20 “(1) IN GENERAL.—The term ‘qualified textile
 21 production activities income’ for any taxable year
 22 means an amount equal to the excess (if any) of—

23 “(A) the taxpayer’s domestic textile pro-
 24 duction gross receipts for such taxable year,
 25 over

1 “(B) the sum of—

2 “(i) the cost of goods sold that are al-
3 locable to such receipts, and

4 “(ii) other expenses, losses, or deduc-
5 tions (other than the deduction allowed
6 under this section), which are properly al-
7 locable to such receipts.

8 “(2) ALLOCATION METHOD.—The Secretary
9 shall prescribe rules for the proper allocation of
10 items described in paragraph (1) for purposes of de-
11 termining qualified textile production activities in-
12 come. Such rules shall provide for the proper alloca-
13 tion of items whether or not such items are directly
14 allocable to domestic textile production gross re-
15 ceipts.

16 “(3) SPECIAL RULES FOR DETERMINING
17 COSTS.—

18 “(A) IN GENERAL.—For purposes of deter-
19 mining costs under clause (i) of paragraph
20 (1)(B), any item or service brought into the
21 United States shall be treated as acquired by
22 purchase, and its cost shall be treated as not
23 less than its value immediately after it entered
24 the United States. A similar rule shall apply in
25 determining the adjusted basis of leased or

1 rented property where the lease or rental gives
2 rise to domestic textile production gross re-
3 ceipts.

4 “(B) EXPORTS FOR FURTHER MANUFAC-
5 TURE.—In the case of any property described
6 in subparagraph (A) that had been exported by
7 the taxpayer for further manufacture, the in-
8 crease in cost or adjusted basis under subpara-
9 graph (A) shall not exceed the difference be-
10 tween the value of the property when exported
11 and the value of the property when brought
12 back into the United States after the further
13 manufacture.

14 “(4) DOMESTIC TEXTILE PRODUCTION GROSS
15 RECEIPTS.—

16 “(A) IN GENERAL.—The term ‘domestic
17 textile production gross receipts’ means the
18 gross receipts of the taxpayer which are derived
19 from any lease, rental, license, sale, exchange,
20 or other disposition of textile fiber product (as
21 defined in section 139K) which was manufac-
22 tured, produced, or grown by the taxpayer in
23 whole or in significant part within the United
24 States.

1 “(B) EXCEPTION.—Such term shall not in-
2 clude any gross receipts—

3 “(i) from the qualifying foreign sale
4 (as defined in section 139K) of qualifying
5 textile fiber products (as defined in such
6 section), or

7 “(ii) from activities described in sec-
8 tion 199B(b)(1)(A).

9 “(C) SPECIAL RULE FOR CERTAIN GOV-
10 ERNMENT CONTRACTS.—Gross receipts derived
11 from the manufacture or production of any
12 property described in subparagraph (A) shall be
13 treated as meeting the requirements of subpara-
14 graph (A) if—

15 “(i) such property is manufactured or
16 produced by the taxpayer pursuant to a
17 contract with the Federal Government, and

18 “(ii) the Federal Acquisition Regula-
19 tion requires that title or risk of loss with
20 respect to such property be transferred to
21 the Federal Government before the manu-
22 facture or production of such property is
23 complete.

24 “(D) PARTNERSHIPS OWNED BY EX-
25 PANDED AFFILIATED GROUPS.—For purposes

1 of this paragraph, if all of the interests in the
2 capital and profits of a partnership are owned
3 by members of a single expanded affiliated
4 group at all times during the taxable year of
5 such partnership, the partnership and all mem-
6 bers of such group shall be treated as a single
7 taxpayer during such period.

8 “(5) RELATED PERSONS.—

9 “(A) IN GENERAL.—The term ‘domestic
10 textile production gross receipts’ shall not in-
11 clude any gross receipts of the taxpayer derived
12 from property leased, licensed, or rented by the
13 taxpayer for use by any related person.

14 “(B) RELATED PERSON.—For purposes of
15 subparagraph (A), a person shall be treated as
16 related to another person if such persons are
17 treated as a single employer under subsection
18 (a) or (b) of section 52 or subsection (m) or (o)
19 of section 414, except that determinations
20 under subsections (a) and (b) of section 52
21 shall be made without regard to section
22 1563(b).

23 “(d) DEFINITIONS AND SPECIAL RULES.—

24 “(1) SPECIAL RULE FOR AFFILIATED
25 GROUPS.—

1 “(A) IN GENERAL.—All members of an ex-
 2 panded affiliated group shall be treated as a
 3 single corporation for purposes of this section.

4 “(B) EXPANDED AFFILIATED GROUP.—
 5 For purposes of this section, the term ‘ex-
 6 panded affiliated group’ means an affiliated
 7 group as defined in section 1504(a), deter-
 8 mined—

9 “(i) by substituting ‘more than 50
 10 percent’ for ‘at least 80 percent’ each place
 11 it appears, and

12 “(ii) without regard to paragraphs (2)
 13 and (4) of section 1504(b).

14 “(C) ALLOCATION OF DEDUCTION.—Ex-
 15 cept as provided in regulations, the deduction
 16 under subsection (a) shall be allocated among
 17 the members of the expanded affiliated group in
 18 proportion to each member’s respective amount
 19 (if any) of qualified textile production activities
 20 income.

21 “(2) TRADE OR BUSINESS REQUIREMENT.—
 22 This section shall be applied by only taking into ac-
 23 count items which are attributable to the actual con-
 24 duct of a trade or business.

1 “(3) UNRELATED BUSINESS TAXABLE IN-
 2 COME.—For purposes of determining the tax im-
 3 posed by section 511, subsection (a)(1)(B) shall be
 4 applied by substituting ‘unrelated business taxable
 5 income’ for ‘taxable income’.

6 “(4) REGULATIONS.—The Secretary shall pre-
 7 scribe such regulations as are necessary to carry out
 8 the purposes of this section, including regulations
 9 which prevent more than 1 taxpayer from being al-
 10 lowed a deduction under this section with respect to
 11 any activity described in subsection (c)(4)(A).”.

12 (2) CONFORMING AMENDMENTS.—

13 (A)(i) Section 74(d)(2)(B) of the Internal
 14 Revenue Code of 1986 is amended by inserting
 15 “251,” after “221,”.

16 (ii) Section 246(b)(1) of such Code is
 17 amended by inserting “251,” after
 18 “243(a)(1),”.

19 (iii) Section 469(i)(3)(E)(iii) of such Code
 20 is amended by inserting “251,” after “250,”.

21 (B) Section 170(b)(2)(D) of such Code is
 22 amended by striking the period at the end of
 23 clause (v) and inserting “, and” and by adding
 24 at the end the following new clause:

25 “(vi) section 251.”.

1 (C) Section 172(d) of such Code, as
 2 amended by this Act, is amended by adding at
 3 the end the following new paragraph:

4 “(11) The deduction under section 251 shall
 5 not be allowed.”.

6 (3) CLERICAL AMENDMENT.—The table of sec-
 7 tions for part VIII of subchapter B of chapter 1 of
 8 such Code is amended by adding at the end the fol-
 9 lowing new item:

“Sec. 251. Income attributable to domestic textile production activities.”.

10 (4) EFFECTIVE DATE.—The amendments made
 11 by this subsection shall apply to taxable years begin-
 12 ning after the date of the enactment of this Act.

13 (c) DEDUCTION FOR REUSED AND RECYCLED TEX-
 14 TILES.—

15 (1) IN GENERAL.—Part VI of subchapter B of
 16 the Internal Revenue Code of 1986 is amended by
 17 adding at the end the following new section:

18 **“SEC. 199B. TEXTILE REUSE AND RECYCLING ACTIVITY IN-**
 19 **COME.**

20 “(a) IN GENERAL.—There shall be allowed a deduc-
 21 tion equal to 15 percent of the qualified textile reuse and
 22 recycling activity income of the taxpayer for the taxable
 23 year.

24 “(b) QUALIFIED TEXTILE REUSE AND RECYCLING
 25 ACTIVITY INCOME.—For purposes of this section—

1 “(1) IN GENERAL.—The term ‘qualified textile
2 reuse and recycling activity income’ means the ex-
3 cess (if any) of—

4 “(A) the gross income of the taxpayer de-
5 rived in the course of a trade or business
6 from—

7 “(i) the resale, repair, rental, or re-
8 manufacturing of finished textile products,

9 “(ii) the transformation of otherwise
10 unsalable textile fiber products into new
11 finished or unfinished goods,

12 “(iii) the collection of textile fiber
13 products,

14 “(iv) the sorting of finished textile
15 products and textile fiber products for ac-
16 tivities described in clause (i) or (ii), and

17 “(v) the preparation of textile fiber
18 products for activities described in clause
19 (ii), over

20 “(B) the deductions (including taxes) prop-
21 erly allocable to such gross income.

22 “(2) FINISHED TEXTILE PRODUCTS.—The term
23 ‘finished textile products’ has the meaning given
24 such term under section 139J(c).

1 “(3) TEXTILE FIBER PRODUCTS.—The term
2 ‘textile fiber products’ has the meaning given such
3 term under section 139K(c).

4 “(c) SPECIAL RULES.—

5 “(1) APPLICATION TO PARTNERSHIPS AND S
6 CORPORATIONS.—In the case of a partnership or S
7 corporation—

8 “(A) this section shall be applied at the
9 partner or shareholder level, and

10 “(B) each partner or shareholder shall
11 take into account such person’s allocable share
12 of each qualified item of income, gain, deduc-
13 tion, and loss.

14 “(2) COORDINATION WITH MINIMUM TAX.—For
15 purposes of determining alternative minimum tax-
16 able income under section 55, qualified textile reuse
17 and recycling activity income shall be determined
18 without regard to any adjustments under sections 56
19 through 59.”.

20 (2) COORDINATION WITH DEDUCTION FOR
21 QUALIFIED BUSINESS INCOME.—Section
22 199A(c)(3)(B) of the Internal Revenue Code of
23 1986 is amended by redesignating clause (vii) as
24 clause (viii) and by inserting after clause (vi) the fol-
25 lowing new clause:

1 “(vii) Any item of income, gain, de-
2 duction, or loss taken into account under
3 section 199B(b)(1).”.

4 (3) CONFORMING AMENDMENTS.—

5 (A)(i) Section 74(d)(2)(B) of the Internal
6 Revenue Code of 1986 is amended by inserting
7 “199B,” after “137,”.

8 (ii) Section 86(b)(2)(A) of such Code is
9 amended by inserting “199B,” after “137,”.

10 (iii) Section 135(c)(4)(A) of such Code is
11 amended by inserting “199B,” after “137,”.

12 (iv) Section 137(b)(3)(A) of such Code is
13 amended by inserting “199B,” before “221,”.

14 (v) Section 219(g)(3)(A)(ii) of such Code
15 is amended by inserting “199B,” after “137,”.

16 (vi) Section 221(b)(2)(C)(i) of such Code
17 is amended by inserting “199B,” before “911,”.

18 (vii) Section 246(b)(1) of such Code is
19 amended by inserting “199B,” after “199A,”.

20 (viii) Section 469(i)(3)(E)(iii) of such Code
21 is amended by inserting “199B,” before “219,”.

22 (B) Section 170(b)(2)(D) of such Code, as
23 amended by subsection (b), is amended by
24 striking the period at the end of clause (vi) and

1 inserting “, and” and by adding at the end the
 2 following new clause:

3 “(vii) section 199B.”.

4 (C) Section 172(d) of such Code, as
 5 amended by subsection (b), is amended by add-
 6 ing at the end the following new paragraph:

7 “(12) The deduction under section 199B shall
 8 not be allowed.”.

9 (4) CLERICAL AMENDMENT.—The table of sec-
 10 tions for part VI of subchapter B of chapter 1 of
 11 such Code is amended by adding at the end the fol-
 12 lowing new item:

“Sec. 199B. Textile reuse and recycling activity income.”.

13 (5) EFFECTIVE DATE.—The amendments made
 14 by this subsection shall apply to taxable years begin-
 15 ning after the date of the enactment of this Act.

16 **CHAPTER 4—TRADE ENFORCEMENT**

17 **SEC. 241. ESTABLISHMENT OF SPECIAL ENFORCEMENT**

18 **UNIT OF U.S. CUSTOMS AND BORDER PRO-** 19 **TECTION TO MONITOR THE IMPLEMENTA-** 20 **TION OF UYGHUR FORCED LABOR PREVEN-** 21 **TION ACT.**

22 (a) ESTABLISHMENT.—There is established in the
 23 Office of International Affairs of U.S. Customs and Bor-
 24 der Protection a special enforcement unit tasked with
 25 monitoring the implementation by the United States of the

1 Act entitled “An Act to ensure that goods made with
2 forced labor in the Xinjiang Autonomous Region of the
3 People’s Republic of China do not enter the United States
4 market, and for other purposes”, approved December 23,
5 2021 (Public Law 117–78; 135 Stat. 1525) (commonly
6 referred to as the “Uyghur Forced Labor Prevention
7 Act”).

8 (b) COORDINATION.—The special enforcement unit
9 established under subsection (a) shall coordinate with the
10 trade remedy law enforcement unit of U.S. Customs and
11 Border Protection.

12 (c) STAFF.—

13 (1) AGENTS.—The special enforcement unit es-
14 tablished under subsection (a) may deploy agents as
15 necessary for the effective functioning of the unit.

16 (2) POSITIONS AT EMBASSIES.—The special en-
17 forcement unit established under subsection (a) may
18 deploy permanent NSDD–38 positions stationed at
19 each embassy of the United States in an Americas
20 partner country for the coordination of the efforts of
21 the unit.

1 **SEC. 242. AUTHORIZATION OF PAYMENTS TO WHISTLE-**
2 **BLOWERS RELATING TO MONEY LAUN-**
3 **DERING OR ILLICIT FINANCIAL TRANS-**
4 **ACTIONS.**

5 The Executive Associate Director of Homeland Secu-
6 rity Investigations may pay to whistleblowers who disclose
7 to the Secretary of Homeland Security any violations of
8 laws prohibiting money laundering or illicit financial
9 transactions an amount not to exceed 30 percent of the
10 value of any assets seized in connection with such viola-
11 tions.

12 **SEC. 243. ESTABLISHMENT OF BORDERS AND PORTS PRO-**
13 **TECTION PROGRAM.**

14 (a) IN GENERAL.—The Commissioner, in consulta-
15 tion with the Secretary of State, the Secretary of Home-
16 land Security, and the heads of such other Federal agen-
17 cies as the President considers appropriate, shall establish
18 a program to be known as the Borders and Ports Protec-
19 tion Program (referred to in this section as the “Pro-
20 gram”).

21 (b) BORDERS AND PORTS PROTECTION UNIT.—

22 (1) IN GENERAL.—Under the Program, the
23 Commissioner shall assist Americas partner coun-
24 tries that are seeking to join the Program and are
25 selected by the Commissioner in the establishment of
26 a borders and ports protection unit.

1 (2) CONSULTATION WITH CONGRESS.—In se-
2 lecting Americas partner countries under paragraph
3 (1), the Commissioner shall consult with Congress.

4 (3) CONSENT REQUIREMENT.—The Commis-
5 sioner shall not provide the support of a border and
6 ports protection unit to an Americas partner country
7 without first receiving express consent from the gov-
8 ernment of that Americas partner country.

9 (c) ELEMENTS OF PROGRAM.—In carrying out the
10 Program, the Commissioner may support the efforts of
11 customs administrations and border security agencies of
12 Americas partner countries selected under subsection (b)
13 to create a borders and ports protection unit composed
14 of a sufficient number of officers, including officers of the
15 United States and officers of the Americas partner coun-
16 try, as identified by the Commissioner, who will—

17 (1) report to the local customs administrations
18 and border security agencies in that country;

19 (2) be responsible for surge support and phys-
20 ical protection of borders, ports, strategic depots,
21 hubs, and key commodities, such as basic foodstuffs,
22 gasoline, diesel, and other strategic goods, in that
23 country;

1 (3) under the authority of officials in that coun-
2 try, carry out non-investigative customs functions,
3 such as—

4 (A) ensuring the effective continuity of
5 port operations;

6 (B) facilitating legitimate trade and com-
7 merce; and

8 (C) detecting and interdicting customs vio-
9 lations, such as illicit smuggling of contraband;

10 (4) when cross-border violations of law are iden-
11 tified, notify and coordinate directly with customs
12 and other law enforcement and security agencies in
13 that country that are responsible for conducting in-
14 vestigations of illicit cross-border smuggling of-
15 fenses;

16 (5) refer cross-border violations of law to the
17 Transnational Criminal Investigative Units of
18 Homeland Security Investigations; and

19 (6) carry out any other duties identified by the
20 Commissioner.

21 (d) TRANSNATIONAL CRIMINAL INVESTIGATIVE
22 UNITS.—The Secretary of Homeland Security, acting
23 through the Executive Associate Director of Homeland Se-
24 curity Investigations, may establish Transnational Crimi-
25 nal Investigative Units within an Americas partner coun-

1 try upon receiving express consent from the government
2 of that Americas partner country.

3 (e) TRAINING AND EQUIPMENT.—To the extent au-
4 thorized under existing provisions of law, the Commis-
5 sioner may provide to an Americas partner country se-
6 lected under subsection (b) training, oversight, equipment,
7 and remuneration from U.S. Customs and Border Protec-
8 tion for the purposes specified in subsection (c) to provide
9 lethal and non-lethal assistance, such as training and
10 equipment, including personal protective equipment, ar-
11 mored vehicles, and weapons, to entities that are—

12 (1) identified by the local customs offices in
13 that country;

14 (2) coordinated and deconflicted through the
15 law enforcement working group of the United States
16 Embassy in that country; and

17 (3) approved by the Commissioner.

18 (f) MANAGEMENT.—

19 (1) IN GENERAL.—Under the Program, the
20 Commissioner, in coordination with the Secretary of
21 State and the Secretary of Homeland Security,
22 shall—

23 (A) deploy officers of U.S. Customs and
24 Border Protection to each Americas partner

country selected under subsection (b), who shall—

(i) report to the chief of mission;

(ii) monitor the activities, on behalf of the Department of Homeland Security, of the borders and ports protection unit of that country;

(iii) coordinate activities with—

(I) the law enforcement working group of the United States Embassy in that country;

(II) the attache of Homeland Security Investigations covering that country; and

(III) the Transnational Criminal Investigative Unit for that country;

(iv) coordinate and deconflict all training and equipment requests with the law enforcement working group of the United States Embassy in that country and the attache of Homeland Security Investigations covering that country; and

(v) ensure that all cross-border violations of law are referred for investigation

1 to the Transnational Criminal Investigative
2 Unit for that country; and

3 (B) hire a defense contractor that has
4 completed all registrations and clearances re-
5 quired by the United States Government to de-
6 ploy a team of armed experts to assist in the
7 recruitment, vetting, and training of agents of
8 the borders and ports protection unit of that
9 country.

10 (2) HIRING OF AGENTS.—When possible, the
11 Secretary shall hire agents for the borders and ports
12 protection unit of an Americas partner country se-
13 lected under subsection (b) from among agents of
14 the security services of that country.

15 (g) SECURITY ISSUES.—The Secretary of State shall
16 enhance the security of borders and ports protection units
17 established under this section by following the model of
18 the Special Program for Embassy Augmentation Response
19 (SPEAR) used by the Diplomatic Security Service to pro-
20 tect embassies of the United States and other facilities in
21 high-threat environments.

22 (h) REMUNERATION.—Under the Program, the Sec-
23 retary of State, working through the contractor hired pur-
24 suant to subsection (f)(1)(B), shall provide appropriate re-

1 muneration for agents of borders and ports protection
2 units, including—

3 (1) wages based on appropriate pay scales of
4 the United Nations; and

5 (2) a life insurance policy.

6 (i) DESIGNATION OF UNITS IN NON-AMERICAS
7 PARTNER COUNTRIES.—

8 (1) IN GENERAL.—Notwithstanding any other
9 provision of law, except as provided in paragraph
10 (2), the President may designate a borders and
11 ports protection unit under the Program in a coun-
12 try that is not an Americas partner country selected
13 under subsection (b) if the President—

14 (A) determines that it is in the national se-
15 curity interest of the United States to do so;
16 and

17 (B) receives the express consent of the gov-
18 ernment of that country.

19 (2) EXCEPTION.—The President may not des-
20 ignate a borders and ports protection unit under the
21 Program in a country that is a member of the
22 Bolivarian Alliance for the Peoples of Our America.

23 (j) REPORT.—Not later than 90 days after the date
24 of the enactment of this Act, and annually thereafter, the
25 Secretary of State shall submit to the Committee on Fi-

1 nance and the Committee on Homeland Security and Gov-
2 ernmental Affairs of the Senate and the Committee on
3 Ways and Means of the House of Representatives a report
4 on the Program.

5 (k) COMMISSIONER DEFINED.—In this section, the
6 term “Commissioner” means the Commissioner of U.S.
7 Customs and Border Protection.

8 **SEC. 244. ESTABLISHMENT OF MUTUAL RECOGNITION**
9 **AGREEMENTS AND TRADE TRANSPARENCY**
10 **UNITS.**

11 (a) IN GENERAL.—If not already in place with re-
12 spect to an Americas partner country, not later than one
13 year after entering into a partnership agreement pursuant
14 to section 201 with that country, the Commissioner shall
15 establish a mutual recognition agreement and a trade
16 transparency unit with the customs administration of that
17 country as part of the ongoing Customs and Trade Part-
18 nership Against Terrorism program of U.S. Customs and
19 Border Protection.

20 (b) PROCESS.—Immediately upon the date of the en-
21 actment of this Act, the Commissioner shall begin an expe-
22 dited process of establishing mutual recognition agree-
23 ments and trade transparency units between the United
24 States and customs offices of Americas partner countries.

1 (c) INTEROPERABILITY OF AGREEMENTS.—The
 2 Commissioner, in consultation with the Secretary of Com-
 3 merce, shall ensure that data sharing conducted under a
 4 mutual recognition agreement established under this sec-
 5 tion is interoperable with the e-governance system estab-
 6 lished under title I.

7 (d) HARMONIZATION OF DATA COLLECTED UNDER
 8 AGREEMENTS.—In coordination with the Americas Part-
 9 nership Business Advisory Board established under sec-
 10 tion 202, trade and customs bodies shall harmonize col-
 11 lected data under mutual recognition agreements entered
 12 into under this section, including data related to the fol-
 13 lowing:

- 14 (1) Weight.
- 15 (2) Quantity.
- 16 (3) Value.
- 17 (4) Elements necessary for imports and exports.
- 18 (5) Common identifiers matching imports and
 19 exports.

20 (e) DEFINITIONS.—In this section:

21 (1) COMMISSIONER.—The term “Commis-
 22 sioner” means the Commissioner of U.S. Customs
 23 and Border Protection.

24 (2) MUTUAL RECOGNITION AGREEMENT.—The
 25 term “mutual recognition agreement” means a docu-

1 ment of arrangement between U.S. Customs and
2 Border Protection and a customs administration of
3 a foreign country that provides the platform for the
4 exchange of membership information and recognizes
5 the compatibility of the respective supply chain secu-
6 rity programs of that country and the United States.

7 **CHAPTER 5—MEDICAL EQUIPMENT AND**
8 **SUPPLIES GRANT PROGRAM**

9 **SEC. 245. MEDICAL EQUIPMENT AND SUPPLIES GRANT**
10 **PROGRAM.**

11 (a) IN GENERAL.—The Secretary of Commerce shall
12 establish a program under which the Secretary shall award
13 grants to manufacturers of medical equipment, medical
14 devices, and medical supplies that are either
15 headquartered in the United States or in an Americas
16 partner country, or that are determined by the Secretary
17 to have a significant presence in an Americas partner
18 country, to assist the continued expansion of, and promote
19 job growth within, this key economic sector for the Hemi-
20 sphere.

21 (b) USE OF GRANT AMOUNTS.—A medical equip-
22 ment, medical device, or medical supply manufacturer in
23 receipt of a grant awarded under this section shall use
24 the amounts of that grant for new facilities or equipment,
25 to retool old equipment, or to create or expand operations

1 for medical equipment, medical device, or medical supply
2 production in the United States or in an Americas partner
3 country.

4 (c) ADMINISTRATION.—In carrying out this section,
5 the Secretary—

6 (1) shall permit advances of grant amounts to
7 manufacturers—

8 (A) prior to making qualifying expendi-
9 tures; or

10 (B) as qualifying expenditures are made;
11 and

12 (2) shall require a manufacturer to comply with
13 safety, labor, health, and environmental standards
14 specified by the Secretary, in consultation with the
15 Secretary of Labor, the Secretary of Health and
16 Human Services, the Administrator of the Environ-
17 mental Protection Agency, and the Director of the
18 National Institute of Standards and Technology; and

19 (3) may scale the amount of a grant depending
20 on incremental employment achieved by the manu-
21 facturer.

22 (d) DEFINITION OF MEDICAL EQUIPMENT, MEDICAL
23 DEVICES, AND MEDICAL SUPPLIES.—In this section, the
24 terms “medical equipment, medical devices, and medical
25 supplies” means—

(1) for goods manufactured in Americas partner countries, goods within one of the following statistical reporting numbers utilized in the Harmonized Tariff Schedule of the United States:

(A) 9018.90.8000, classified as “other instruments and appliances used in medical, surgical, dental, or veterinary sciences”;

(B) 9018.39.0040, classified as “bougies, drains, and sondes, and parts and accessories”;

(C) 9018.19.9560, classified as “parts and accessories for electro-diagnostic apparatus, for use in medical, surgical, dental or veterinary science”;

(D) 9018.90.6000, classified as “electrosurgical instruments and appliances and parts and accessories”;

(E) 9018.90.7580, classified as “electromedical instruments and appliances and parts and accessories”;

(F) 9021.39.0000, classified as “other artificial parts of the body and parts and accessories”;

(G) 9018.39.0050, classified as “cannulae and the like and parts and accessories”;

or

1 (H) any other statistical reporting number
2 contained within the Harmonized Tariff Sched-
3 ule (19 U.S.C. 1202) that refers to a type of
4 medical equipment, medical device, or medical
5 supply that is produced within an Americas
6 partner country and helps secure America’s
7 medical supply chain, as determined by the Sec-
8 retary; and

9 (2) for goods manufactured in the United
10 States, goods within each of the “Schedule B” ex-
11 port classifications codes maintained by the United
12 States Census Bureau that are the equivalent of the
13 products described in paragraph (1), as determined
14 by the Secretary.

15 (e) AUTHORIZATION OF APPROPRIATIONS.—There is
16 authorized to be appropriated to the Secretary of Com-
17 merce \$105,000,000 for each of the fiscal years 2025
18 through 2029 to carry out the program under this section.
19 Amounts authorized to be appropriated under this sub-
20 section are authorized to be obligated and expended in
21 both the United States and in Americas partner countries.

22 **Subtitle C—Investment**

23 **SEC. 251. SENSE OF CONGRESS.**

24 It is the sense of Congress that—

1 (1) Americas partner countries need significant
2 investment in infrastructure and trade ecosystems to
3 compete in the 21st century;

4 (2) slave-based subsidized trade in the People's
5 Republic of China takes advantage of such need,
6 abusing the principles of free trade to advance the
7 national security interests of the People's Republic
8 of China and predate upon other countries;

9 (3) environmental degradation by the People's
10 Republic of China, especially through dirty, coal-pro-
11 duced electricity, gives products manufactured in the
12 People's Republic of China an unfair advantage over
13 products manufactured in countries with inter-
14 nationally accepted environmental standards;

15 (4) theft of intellectual property rights, World
16 Trade Organization violations, and other abuses by
17 the People's Republic of China make competition
18 with the Government of the People's Republic of
19 China and state-owned entities unbalanced;

20 (5) a trade-based response to the trade behavior
21 of the People's Republic of China, which uses cor-
22 ruption and perverse incentives, must include invest-
23 ment incentives, retaliatory tariffs, fixing the de
24 minimis trade loophole found in section 321 of the
25 Tariff Act of 1930 (19 U.S.C. 1321), which is effec-

1 tively a free trade agreement with the Chinese Com-
2 munist Party, and other offsets to catalyze move-
3 ment of supply chains and productivity back to the
4 Western Hemisphere; and

5 (6) promoting development and challenging the
6 People’s Republic of China will require flexibility, re-
7 sponsiveness, creativity, and risk-taking, which are
8 the ethos of the investment corporation.

9 **SEC. 252. BUILD AMERICAS UNIT.**

10 Title I of the BUILD Act of 2018 (22 U.S.C. 9611
11 et seq.) is amended by adding at the end the following
12 new section:

13 **“SEC. 1416. BUILD AMERICAS UNIT.**

14 “(a) ESTABLISHMENT.—There is established in the
15 Corporation a BUILD Americas Unit (in this division re-
16 ferred to as the ‘Unit’).

17 “(b) PURPOSE.—The purposes of the Unit are as fol-
18 lows:

19 “(1) To advance the interests of the United
20 States Government.

21 “(2) To near-shore industries from the People’s
22 Republic of China.

23 “(3) To support the development of large scale
24 infrastructure ecosystems for the purposes of rapid
25 industrialization of the Western Hemisphere.

1 “(4) To support the relocation of strategic sup-
2 ply chains (as that term is defined in section 254 of
3 the Americas Act).

4 “(c) COUNTRIES OF OPERATION.—The Unit shall op-
5 erate in all Americas partner countries (as that term is
6 defined in section 2 of the Americas Act), without regard
7 to the income limitations described in section 1412(c)(2).

8 “(d) FUNDING.—Such sums as may be necessary to
9 carry out this section shall be made available from the Re-
10 shoring and Near-shoring Account established under sec-
11 tion 301 and the amounts authorized under section
12 212(a)(2) of the Americas Act.

13 “(e) DEPUTY CHIEF EXECUTIVE OFFICER.—

14 “(1) APPOINTMENT.—There shall be in the
15 Unit, a Deputy Chief Executive Officer for the
16 Americas (in this section referred to as the ‘Deputy
17 Chief’) , who shall be appointed by the President, by
18 and with the advice and consent of the Senate, and
19 who shall report to the Deputy Under Secretary of
20 Commerce for the Americas Partnership.

21 “(2) COMPENSATION.—The Deputy Chief shall
22 be compensated at a rate equivalent to level I of the
23 Executive Schedule under section 5312 of title 5,
24 United States Code.

25 “(f) PERSONNEL MANAGEMENT AUTHORITY.—

1 “(1) STAFFING.—

2 “(A) IN GENERAL.—Without regard to any
3 provision of title 5, United States Code, gov-
4 erning the appointment of employees in the civil
5 service, the Deputy Chief may appoint—

6 “(i) such individuals as necessary to
7 provide not fewer than 2 staff members
8 from the Unit to each Americas partner
9 country;

10 “(ii) such individuals as necessary to
11 serve as program managers under this sec-
12 tion; and

13 “(iii) such other individuals as may be
14 necessary to enable the Unit to perform its
15 duties.

16 “(B) PROGRAM MANAGER QUALIFICA-
17 TIONS.—Individuals appointed as program
18 managers under subparagraph (A)(ii) shall
19 have—

20 “(i) demonstrated experience and ex-
21 pertise in securities in the private sector;

22 “(ii) an appropriate securities license,
23 as determined by the Deputy Chief; and

1 “(iii) held the position of investment
2 banker as commonly understood for hiring
3 at private entities.

4 “(2) COMPENSATION.—Notwithstanding any
5 provision of title 5, United States Code, governing
6 the rates of pay or classification of employees in the
7 executive branch, the Deputy Chief may prescribe
8 the rates of basic pay for program managers ap-
9 pointed under paragraph (1)(A)(ii) at a rate not in
10 excess of a rate equal to 150 percent of the max-
11 imum rate of basic pay authorized for positions at
12 level I of the Executive Schedule under section 5312
13 of title 5, United States Code.

14 “(3) EVALUATIONS OF PROGRAM MANAGERS.—

15 “(A) IN GENERAL.—The Deputy Adminis-
16 trator for Programs shall establish criteria to
17 evaluate the effectiveness of program managers,
18 which shall include measuring the economic
19 success of portfolio instruments approved by
20 program managers.

21 “(B) DISMISSAL.—Upon the determination
22 that a program manager fails to meet the cri-
23 teria described in subparagraph (A), the Dep-
24 uty Administrator for Programs may rec-
25 ommend the dismissal of such program man-

1 ager, who may be dismissed at the discretion of
2 the Chief Administrator.

3 “(4) LIMITATION ON TERM OF APPOINT-
4 MENT.—

5 “(A) IN GENERAL.—Except as provided in
6 subparagraph (B), the service of a program
7 manager appointed under paragraph (1)(A)(ii)
8 may not exceed 5 years.

9 “(B) EXTENSION.—The Deputy Chief
10 may, in the case of a particular program man-
11 ager appointed under paragraph (1)(A)(ii), ex-
12 tend the period to which service is limited under
13 subparagraph (A) by up to 2 years if the Dep-
14 uty Chief determines that such action is nec-
15 essary to promote the efficiency of the Unit, as
16 applicable.

17 “(g) AUTHORITIES RELATING TO PROVISION OF
18 SUPPORT.—

19 “(1) IN GENERAL.—The authorities in this sub-
20 section shall only be exercised to—

21 “(A) carry out of the policy of the United
22 States in section 251 of the Americas Act and
23 the purposes of the Unit in subsection (b);

24 “(B) mitigate risks to United States tax-
25 payers by sharing risks with the private sector

1 and qualifying sovereign entities through co-fi-
2 nancing and structuring of tools; and

3 “(C) ensure that support provided under
4 this section is additional to private sector re-
5 sources by mobilizing private capital that would
6 otherwise not be deployed without such support.

7 “(2) CONSIDERATIONS.—In exercising the au-
8 thorities in this subsection, the Unit—

9 “(A) shall consider—

10 “(i) whether an activity will maximize
11 the profits of the entity receiving support
12 under this subsection;

13 “(ii) the potential return on invest-
14 ment of an activity;

15 “(iii) the sustainability of the eco-
16 nomic model of the entity receiving support
17 under this subsection;

18 “(iv) any secondary economic impact
19 of the activity and whether such impact
20 will spur additional clusters of investment;

21 “(v) whether taxation can be used to
22 generate revenue for public entities receiv-
23 ing support under this subsection; and

1 “(vi) the feasibility of economic suc-
2 cess for the entity receiving support under
3 this subsection; and

4 “(B) may not consider external factors
5 that will not impact the economic success of an
6 activity.

7 “(3) GRANTS.—

8 “(A) IN GENERAL.—The Unit may award
9 grants to United States businesses and entities
10 and governments in Americas partner countries
11 under such terms and conditions as the Unit
12 shall prescribe to carry out the purposes of the
13 Americas Act.

14 “(B) APPLICATION REQUIREMENT.—A
15 grant under this paragraph may be made only
16 to a United States business, a for profit or not-
17 for profit entity registered in an Americas part-
18 ner country, or a government of such a country
19 (including a local government) that submits to
20 the Unit an application at such time, in such
21 manner, and containing or accompanied by
22 such information as the Unit may reasonably
23 require.

24 “(C) PRIORITY.—In approving applications
25 under this paragraph, the Unit shall give pri-

1 ority to applications that demonstrate the devel-
2 opment of a private sector activity that will ad-
3 vance the economic objectives of the Unit de-
4 scribed in subsection (b).

5 “(D) APPROVAL LIMITS.—Under this para-
6 graph—

7 “(i) program managers may approve
8 grants of not more than \$4,999,999;

9 “(ii) the Deputy Chief may approve
10 grants of not less than \$5,000,000 and not
11 more than \$49,999,999; and

12 “(iii) the Deputy Assistant Secretary
13 for the Americas Partnership may approve
14 grants of not less than \$50,000,000.

15 “(E) REPORTING.—

16 “(i) IN GENERAL.—The Unit shall—

17 “(I) use the e-governance frame-
18 work established under title I for
19 management of and reporting on
20 grants; and

21 “(II) protect all restricted per-
22 sonal information (as that term is de-
23 fined in section 119 of title 18,
24 United States Code) collected under
25 clause (ii).

1 “(ii) COLLECTION OF INFORMA-
2 TION.—The Corporation shall carry out
3 clause (i) by collecting information with re-
4 spect to each such grant, including—

5 “(I) the beneficiary of the grant;

6 “(II) the amount;

7 “(III) the location of activities
8 funded by the grant;

9 “(IV) a description of the activi-
10 ties funded by the grant;

11 “(V) a justification for approving
12 the grant;

13 “(VI) the amount of funds pro-
14 vided for an activity by the beneficiary
15 of the grant;

16 “(VII) a description of any other
17 financial support from the Unit;

18 “(VIII) a description of how
19 awarding the grant is anticipated to
20 combat the influence of the People’s
21 Republic of China in the Western
22 Hemisphere; and

23 “(IX) a description of how the
24 grant overlaps with any other finan-

1 cial support provided by persons other
2 than the Unit.

3 “(4) LOANS AND GUARANTIES.—

4 “(A) IN GENERAL.—The Unit may make
5 loans or guaranties in accordance with the
6 guidelines in subparagraph (B) and upon such
7 other terms and conditions as the Deputy As-
8 sistant Secretary for the Americas Partnership
9 may determine.

10 “(B) GUIDELINES FOR THE ISSUANCE OF
11 LOANS.—

12 “(i) APPROVAL LIMITS.—Under this
13 paragraph—

14 “(I) program managers may ap-
15 prove loans and guaranties of not
16 more than \$4,999,999;

17 “(II) the Deputy Chief may ap-
18 prove loans and guaranties of not less
19 than \$5,000,000 and not more than
20 \$49,999,999; and

21 “(III) the Deputy Assistant Sec-
22 retary for the Americas Partnership
23 may approve loans and guaranties of
24 not less than \$50,000,000.

25 “(ii) LOAN AVAILABILITY.—

1 “(I) IN GENERAL.—Any loan
2 made or guaranteed under this para-
3 graph may be issued to—

4 “(aa) a United States busi-
5 ness;

6 “(bb) a for-profit entity in
7 an Americas partner country; or

8 “(cc) a government of an
9 Americas partner country (in-
10 cluding a local government).

11 “(II) EXCEPTION.—Notwith-
12 standing subclause (I), a loan may be
13 made or guaranteed by the Unit to a
14 country that is not an Americas part-
15 ner country if the purpose of the loan
16 is to support near-shoring of strategic
17 supply chains under section 254 of
18 the Americas Act.

19 “(III) LINES OF CREDIT.—The
20 Unit may provide a line of credit of
21 not more than \$50,000,000 to a
22 United States business that meets
23 such requirements as the Deputy As-
24 sistant Secretary for the Americas
25 Partnership may determine.

1 “(iii) INTEREST RATES.—

2 “(I) IN GENERAL.—A loan made
3 or guaranteed under this paragraph
4 may bear an interest rate lower than
5 the rate for an equivalent loan avail-
6 able in the local market.

7 “(II) VARIABLE INTEREST
8 RATES.—For each loan made or guar-
9 anteed under this paragraph, the Sec-
10 retary of the Treasury shall make
11 available to the Unit, at a variable in-
12 terest rate that is not less than zero
13 percent, funds from the amounts au-
14 thorized under section 212(a)(2) of
15 the Americas Act.

16 “(III) DEPOSITS TO TREAS-
17 URY.—For each direct loan made by
18 the Unit to a covered entity, the Unit
19 shall remit—

20 “(aa) any repayment on the
21 principal amount, including the
22 final repayment and liquidation
23 of the loan, and any amount of
24 interest required by the Secretary
25 of the Treasury in accordance

1 with subclause (II) to the Sec-
2 retary of the Treasury, who shall
3 use such amounts to replenish
4 the amounts authorized under
5 section 212(a)(2) of the Americas
6 Act; and

7 “(bb) any profit made from
8 interest above the amount re-
9 quired by rate of interest estab-
10 lished by the Secretary of the
11 Treasury under subclause (II) to
12 the Secretary of the Treasury,
13 who shall deposit such amounts
14 into the Re-shoring and Near-
15 shoring Account established
16 under section 301 of the Amer-
17 icas Act.

18 “(iv) DENOMINATION.—Loans and
19 guaranties made under this paragraph may
20 be denominated and repayable in United
21 States dollars or foreign currencies. For-
22 eign currency denominated loans and guar-
23 anties should only be provided if the Dep-
24 uty Assistant Secretary for the Americas
25 Partnership determines there is a sub-

stantive policy rationale for such loans and guaranties.

“(v) GUARANTIES BY TREASURY.—

“(I) IN GENERAL.—For any loan under this paragraph, the Unit shall hold in an escrow account funds in an amount that is equal to 5 percent of the principal amount of the loan for the life of the loan or until the loan has been repaid.

“(II) SOURCE OF FUNDS.—The funds described in subclause (I) shall be taken from the Re-shoring and Near-shoring Account established under section 301 of the Americas Act.

“(vi) APPLICABILITY OF FEDERAL CREDIT REFORM ACT OF 1990.—Loans and guaranties issued under paragraph (1) shall be subject to the requirements of the Federal Credit Reform Act of 1990 (2 U.S.C. 661 et seq.).

“(5) EQUITY INVESTMENTS.—

“(A) SENSE OF CONGRESS.—It is the sense of Congress that—

1 “(i) equity is essential, particularly
2 with respect to transformational technology
3 in the energy and technology sectors; and

4 “(ii) firms engaged in complex, ad-
5 vanced manufacturing production require
6 greater capital and more time than non-
7 production firms.

8 “(B) IN GENERAL.—The Unit may, as an
9 investor, support projects with funds or use
10 other mechanisms for the purpose of pur-
11 chasing, and may make and fund commitments
12 to purchase, invest in, make pledges in respect
13 of, or otherwise acquire, equity or quasi-equity
14 securities or shares or financial interests of any
15 entity, including as a limited partner or other
16 investor in investment funds, upon such terms
17 and conditions as the Unit may determine.

18 “(C) FUNDING.—

19 “(i) IN GENERAL.—For the purpose
20 of investments under subparagraph (B),
21 the Unit shall use the amounts authorized
22 under section 212(a)(2) of the Americas
23 Act.

24 “(ii) ESCROW.—For any investment
25 under this paragraph, the Unit shall hold

1 in an escrow account funds, which shall be
2 taken from the Re-shoring and Near-shor-
3 ing Account established under section 301
4 of the Americas Act, in an amount that is
5 equal to 5 percent of the amount of funds
6 invested.

7 “(iii) LIQUIDATION.—Upon liquida-
8 tion of any investment, the unit shall
9 remit—

10 “(I) the principal amount and
11 any amount of interest required by
12 the Secretary for the use of such prin-
13 cipal amount of such investment to
14 the Secretary of the Treasury who
15 shall use such amounts to replenish
16 the amounts authorized under section
17 212(a)(2) of the Americas Act; and

18 “(II) any profit gained from and
19 the amount held in escrow in accord-
20 ance with clause (ii) for such invest-
21 ment to the Secretary of the Treasury
22 who shall deposit such funds in the
23 Re-Shoring and Near-Shoring Ac-
24 count established under section 301 of
25 that Act.

1 “(D) LIMITATIONS ON EQUITY INVEST-
2 MENTS.—

3 “(i) CONTRIBUTIONS BY PARTNERS.—

4 Any investment made by the Unit under
5 this paragraph shall be accompanied by an
6 investment of not less than 51 percent by
7 the United States business or entity or
8 government of an Americas partner coun-
9 try.

10 “(ii) PER PROJECT LIMIT.—The ag-
11 gregate amount of equity investment by
12 the Unit with respect to any project shall
13 not exceed 49 percent.

14 “(6) JOINT INVESTMENT PARTNERSHIPS.—

15 “(A) IN GENERAL.—The Unit may enter
16 into joint investment partnerships with inter-
17 national financial institutions or other similar
18 institutions, including the World Bank and the
19 Andean Development Corporation-Development
20 Bank of Latin America.

21 “(B) LIMITATION.—Notwithstanding sub-
22 paragraph (A), the Unit may not enter into any
23 partnership with any person, including any fi-
24 nancial institution, business, organization, or
25 individual, that is headquartered in, has a prin-

1 cial place of business in, or is otherwise di-
 2 rectly or indirectly owned or controlled by of
 3 the government of the Russian Federation, the
 4 People’s Republic of China, or any member
 5 country of the Bolivarian Alliance for the Peo-
 6 ples of Our America (ALBA).

7 “(C) INTERNATIONAL FINANCIAL INSTITU-
 8 TIONS DEFINED.—In this paragraph, the term
 9 ‘international financial institutions’ has the
 10 meaning given that term in section 1701(c)(2)
 11 of the International Financial Institutions Act
 12 (22 U.S.C. 262r(c)(2)).

13 “(7) INSURANCE AND REINSURANCE.—

14 “(A) IN GENERAL.—In order to ensure the
 15 protection of the investments of United States
 16 businesses, in whole or in part, against any po-
 17 litical risks, such as currency inconvertibility
 18 and transfer restrictions, expropriation, war,
 19 terrorism, civil disturbance, breach of contract,
 20 and nonhonoring of financial obligations, the
 21 Unit may issue to United States businesses that
 22 invest in Americas partner countries insurance
 23 or reinsurance—

24 “(i) upon such terms and conditions
 25 as the Unit may determine; and

1 “(ii) at 100 percent of the value of
2 the insured investment.

3 “(B) ESCROW.—For any insurance or re-
4 insurance described in subparagraph (A), the
5 Unit shall hold in an escrow account at a com-
6 mercial bank funds, which shall be taken from
7 the Re-shoring and Near-shoring Account es-
8 tablished under section 301 of the Americas
9 Act, in an amount that is equal to 5 percent of
10 the insurance amount.

11 “(C) RATES.—Any insurance or reinsur-
12 ance described in subparagraph (A) may be
13 issued at a lower rate than the lowest available
14 rate for equivalent insurance or reinsurance in
15 the local market.”.

16 **SEC. 253. AMERICAS PARTNERSHIP ENTERPRISE FUND.**

17 (a) DESIGNATION.—The President, after consulta-
18 tion with the Speaker of the House of Representatives,
19 the minority leader of the House of Representatives, the
20 majority leader of the Senate, the minority leader of the
21 Senate, the Secretary of State, the Secretary of Com-
22 merce, the Secretary of the Treasury, and the Adminis-
23 trator of the United States Agency for International De-
24 velopment, may designate a private, nonprofit organiza-
25 tion registered in an Americas partner country that is es-

1 tablished to carry out the purposes set forth in subsection
2 (b) as the “Americas Partnership Enterprise Fund” (re-
3 ferred to in this section as the “Fund”).

4 (b) PURPOSES.—The purposes of the Fund are—

5 (1) to support the development of ecosystems
6 for critical supply chains in the Americas partner
7 countries;

8 (2) to support the development of private sector
9 responses to migration;

10 (3) to promote near-shoring strategic industry
11 and supply chains from the People’s Republic of
12 China; and

13 (4) to support policies and practices conducive
14 to private sector development in Americas partner
15 countries through loans, grants, equity investments,
16 feasibility studies, technical assistance, training, in-
17 surance, guarantees, and other measures.

18 (c) GOVERNANCE.—

19 (1) BOARD OF DIRECTORS.—

20 (A) IN GENERAL.—The Fund shall be gov-
21 erned by a Board of Directors, consisting of 3,
22 4, or 5 individuals described in subparagraph
23 (C).

1 (B) APPOINTMENTS.—Not later than 90
2 days after the date of the enactment of this
3 Act, the President shall—

4 (i) appoint the initial members of the
5 Board of Directors, subject to the advice
6 and consent of the Senate; and

7 (ii) submit the names of such ap-
8 pointees to the Chair and Ranking Member
9 of the Subcommittee on International
10 Trade, Customs, and Global Competitive-
11 ness of the Committee on Finance of the
12 Senate.

13 (C) QUALIFICATIONS.—Each member of
14 the Board of Directors—

15 (i) shall be a citizen of an Americas
16 partner country;

17 (ii) may not be closely affiliated with
18 any government, civil society organization,
19 academic institution, think tank, or any
20 other not-for-profit entity; and

21 (iii) shall have demonstrated experi-
22 ence and expertise in the areas of private
23 sector development in which the Fund is to
24 be involved.

1 (D) TERM.—Each member of the Board of
2 Directors shall serve for a term of 5 years.

3 (E) CHAIRPERSON.—At its first meeting,
4 the Board of Directors shall elect a Chair-
5 person, who may only serve in such position for
6 a single term.

7 (F) MEETINGS.—The Board of Directors
8 shall meet not less frequently than quarterly.

9 (G) APPOINTMENT OF EXECUTIVE DIREC-
10 TOR.—The Board of Directors shall unani-
11 mously appoint a qualified individual to serve as
12 Executive Director of the Fund. The Executive
13 Director shall be compensated at a rate equiva-
14 lent to level V of the Executive Schedule under
15 section 5316 of title 5, United States Code.

16 (H) VACANCIES.—If a vacancy occurs be-
17 fore the expiration of the term of a member of
18 the Board of Directors, the President shall ap-
19 point an individual with the qualifications de-
20 scribed in subparagraph (C) to fill the remain-
21 der of such term, in the manner described in
22 subparagraph (B).

23 (2) STAFFING.—

24 (A) IN GENERAL.—The Fund shall hire
25 sufficient host country nationals to staff the

1 central office to ensure that Fund resources are
2 managed appropriately and to carry out the
3 day-to-day operations of the central office, in-
4 cluding—

5 (i) program managers, who—

6 (I) shall head the core manage-
7 ment unit;

8 (II) may approve program ex-
9 penditures of up to \$150,000; and

10 (III) shall be evaluated primarily
11 on the success of their respective port-
12 folios; and

13 (ii) additional support staff, provided
14 that not more than 25 percent of the
15 Fund's annual expenditures are used for
16 staffing and administration.

17 (B) ETHICS OFFICER.—The Fund shall
18 have an ethics officer, who—

19 (i) shall be responsible for oversight of
20 the host country nationals;

21 (ii) shall develop ethical standards for
22 the management of the Fund;

23 (iii) shall facilitate the mainstreaming
24 of ethics with respect to the staff of the
25 Fund;

1 (iv) may evaluate individual activities,
2 as needed; and

3 (v) should develop standard invest-
4 ment procedures that do not affect the
5 flexibility and speed of the investment ac-
6 tivities.

7 (C) PARTNERS.—The Fund shall partner
8 with local entities, wholly-owned subsidiaries,
9 and other instruments, as appropriate, to carry
10 out investment activities in Americas partner
11 countries, under the supervision of the central
12 office.

13 (3) LIMITATION ON COMPENSATION.—None of
14 the amounts managed by the Fund may be used to
15 provide any benefit to any member of the Board of
16 Directors or to any officer or employee of the Fund,
17 other than a reasonable salary as compensation for
18 services rendered.

19 (d) ELIGIBLE PROGRAMS AND PROJECTS.—

20 (1) DEFINED TERM.—In this subsection, the
21 term “qualified private sector entity” means a busi-
22 ness organization that is duly registered in the
23 United States or in an Americas partner country.

24 (2) IN GENERAL.—The Fund may provide
25 grants, loans, technical assistance, goods, and serv-

1 ices to qualified private sector entities, in accordance
2 with paragraphs (3) through (7), for programs and
3 projects that are consistent with the purposes de-
4 scribed in subsection (b).

5 (3) GRANTS.—

6 (A) IN GENERAL.—The Fund shall estab-
7 lish a process for awarding grants to qualified
8 private sector entities to carry out activities
9 that are consistent with the purposes described
10 in subsection (b).

11 (B) SELECTION OF GRANTEES.—Not later
12 than 20 working days after receiving an appli-
13 cation for a grant under this paragraph, the
14 Fund shall complete its review and evaluation
15 of the application, using anticipated return on
16 investment as the sole criterion for determining
17 whether a grant will be awarded to the appli-
18 cant.

19 (4) LOANS.—

20 (A) IN GENERAL.—The Fund shall estab-
21 lish a process for providing low-interest loans to
22 qualified private sector entities to carry out ac-
23 tivities that are consistent with the purposes de-
24 scribed in subsection (b). Loans authorized
25 under this paragraph may be offered in the

1 form of equity if the Fund determines that such
2 form is appropriate.

3 (B) SELECTION OF LOAN RECIPIENTS.—

4 Not later than 20 working days after receiving
5 an application for a loan under this paragraph,
6 the Fund shall complete its review and evalua-
7 tion of the application, using anticipated return
8 on investment as the sole criterion for deter-
9 mining whether a loan will be awarded to the
10 applicant.

11 (C) PARTNERSHIPS WITH COMMERCIAL

12 BANKS.—The Fund may enter into partner-
13 ships with commercial banks to manage loan
14 portfolios under this paragraph.

15 (5) TECHNICAL ASSISTANCE.—

16 (A) IN GENERAL.—The Fund, with sup-
17 port from United States entities, such as the
18 United States Trade and Development Agency
19 and other agencies or offices based in the
20 United States, may hire or contract with indi-
21 viduals and entities capable of providing tech-
22 nical assistance in support of the purposes de-
23 scribed in subsection (b).

24 (B) SELECTION OF TECHNICAL ASSIST-
25 ANCE RECIPIENTS.—Not later than 20 working

1 days after receiving an application for technical
2 assistance under this paragraph, the Fund shall
3 complete its review and evaluation of the appli-
4 cation, using anticipated return on investment
5 as the sole criterion for determining whether
6 the requested technical assistance will be
7 awarded to the applicant.

8 (C) ELIGIBLE PARTNER COUNTRIES.—
9 Notwithstanding any other provision of law, the
10 United States Trade and Development Agency
11 may work in any Americas partner country re-
12 gardless of income status designation.

13 (D) AUTHORIZATION OF APPROPRIA-
14 TIONS.—There is authorized to be appropriated
15 to the United States Trade and Development
16 Agency \$10,000,000, which shall be expended
17 on activities related to partnership agreements
18 entered into under section 201.

19 (6) GOODS AND SERVICES.—

20 (A) IN GENERAL.—The Fund may directly
21 procure and deploy goods and services to the
22 extent required to support the purposes de-
23 scribed in subsection (b).

24 (B) SELECTION OF GOODS AND SERVICES
25 RECIPIENTS.—Not later than 20 working days

1 after receiving an application for goods or serv-
2 ices under this paragraph, the Fund shall com-
3 plete its review and evaluation of the applica-
4 tion, using anticipated return on investment as
5 the sole criterion for determining whether the
6 requested goods or services will be provided to
7 the applicant.

8 (7) GOVERNMENT SUPPORT.—

9 (A) IN GENERAL.—The Fund may provide
10 cash and in-kind goods or services to foreign
11 governmental entities in order to advance the
12 purposes described in subsection (b).

13 (B) SELECTION OF GOVERNMENT RECIPI-
14 ENTS.—Not later than 20 working days after
15 receiving an application from a foreign govern-
16 ment for cash or in-kind goods or services
17 under this paragraph, the Fund shall complete
18 its review and evaluation of such application.

19 (e) FUNDING.—

20 (1) AUTHORIZATION.—During the first fiscal
21 year beginning after the date of the enactment of
22 this Act, the Fund shall receive \$1,000,000,000
23 from the Re-shoring and Near-shoring Account es-
24 tablished under section 301 for initial capitalization.

1 The Fund may be recapitalized in accordance with
2 paragraph (4).

3 (2) FINANCIAL INSTRUMENTS.—In order to
4 maximize the resources available to carry out the ac-
5 tivities authorized under this Act, the Fund should
6 establish financial instruments that enable private
7 businesses in Americas partner countries with a
8 commercial nexus in the United States to effectively
9 multiply the impact of United States grants awarded
10 by the Fund.

11 (3) DISTRIBUTION OF RETURN ON INVEST-
12 MENTS.—

13 (A) IN GENERAL.—The Fund may dis-
14 tribute financial returns on Fund investments,
15 include private venture capital, equity, or loan
16 repayments, at such times and in such amounts
17 as the Board of Directors may determine, to
18 the central account of the Fund.

19 (B) SENSE OF CONGRESS.—It is the sense
20 of Congress that the return on investment de-
21 scribed in subparagraph (A) should—

22 (i) recapitalize the central account of
23 the Fund;

24 (ii) guarantee the sustainability of the
25 Fund;

- 1 (iii) limit the need for additional ap-
- 2 propriations to the Fund;
- 3 (iv) spur additional investment;
- 4 (v) promote small and medium-sized
- 5 enterprises;
- 6 (vi) advance good governance and
- 7 transparency; and
- 8 (vii) promote job creation.

9 (4) ADDITIONAL REVENUE.—After 80 percent
10 of the initial capital in the Fund has been expended
11 pursuant to paragraph (1), the Board of Directors
12 may request additional capital for the Fund by—

13 (A) submitting a request to the Re-shoring
14 and Near-shoring Account that identifies the
15 additional amount needed for the Fund; and

16 (B) submitting a report to Congress that
17 details the Fund’s activities and justifies the
18 need for the additional capital.

19 (5) NONAPPLICABILITY OF OTHER LAWS.—Not-
20 withstanding any other provision of law, amounts
21 appropriated pursuant to this subsection may be
22 made available to the Fund and used for the pur-
23 poses set forth in this section.

24 (f) LIMITATIONS ON ASSISTANCE.—

1 (1) MAJOR EXPENDITURES.—The Fund may
2 not provide any grant, loan, technical assistance, or
3 government support valued in excess of \$499,999
4 unless the Board of Directors approves such action
5 in advance.

6 (2) RECORDKEEPING.—The Fund shall use the
7 e-governance platform to maintain a database con-
8 taining relevant information, as established by the
9 Secretary of Commerce, regarding activities of the
10 Fund, which shall be accessible by any member of
11 the Board of Directors at any time.

12 (3) MINOR EXPENDITURES.—A member of the
13 Board of Directors may not approve, deny, or influ-
14 ence the approval or denial of an expenditure by the
15 Fund valued at less than \$500,000 unless the Board
16 of Directors determines that the individual author-
17 ized to approve or deny such expenditure, subject to
18 the thresholds under this section, has engaged in
19 independently verified malfeasance.

20 (g) ANNUAL REPORTS.—

21 (1) IN GENERAL.—The Fund shall submit an
22 annual report to the Board of Directors that—

23 (A) describes the status of the registration
24 and management of the Fund;

1 (B) identifies the activities undertaken by
2 the Fund, disaggregated by activity type, coun-
3 try, and strategic sector; and

4 (C) details the successes and failures of
5 such activities.

6 (2) CONGRESS.—The Board of Directors shall
7 annually submit—

8 (A) to Congress a copy of each report re-
9 ceived pursuant to paragraph (1); and

10 (B) to the Committee on Finance of the
11 Senate and the Committee on Ways and Means
12 of the House of Representatives a chapter with-
13 in the comprehensive Department of Commerce
14 report that identifies, for the reporting period—

15 (i) the number of grants, loans, in-
16 stances of technical assistance, goods and
17 services, and other Government support
18 provided by the Fund;

19 (ii) the repayment rates for the loans
20 and other support referred to in clause (i);

21 (iii) a summary of activities conducted
22 by the Fund;

23 (iv) the countries in which the Fund
24 is conducting such activities;

- 1 (v) success stories involving entities
2 receiving assistance from the Fund;
3 (vi) lessons learned from the activities
4 conducted by the Fund; and
5 (vii) any other information contained
6 in other reports required under this Act
7 that relates to the Fund.

8 (h) AUDITS.—

9 (1) IN GENERAL.—Not less frequently than an-
10 nually, the activities of the Fund shall be subject to
11 an audit by an independent private entity selected by
12 the Board of Directors.

13 (2) REPORT.—

14 (A) FINDINGS.—Each independent private
15 entity referred to in paragraph (1) shall submit
16 a report to the Board of Directors that contains
17 the findings of the audit conducted pursuant to
18 such paragraph.

19 (B) PUBLIC ACCESSIBILITY.—The Board
20 of Directors shall post the report received pur-
21 suant to subparagraph (A) on the Fund's pub-
22 licly accessible website.

23 (i) DURATION.—The Fund shall remain operational
24 indefinitely. Venture capital profits, equity, and loan inter-

1 est shall be returned to the central account of the Fund,
2 with the goal that the Fund become self-sufficient.

3 (j) NONAPPLICABILITY OF OTHER LAWS.—Notwith-
4 standing any other provision of law, executive branch
5 agencies may conduct programs and activities and provide
6 services in support of the activities of the Fund.

7 **SEC. 254. NEAR-SHORING OF STRATEGIC SUPPLY CHAINS.**

8 (a) STATEMENT OF POLICY.—It is the policy of the
9 United States—

10 (1) to advance United States national security
11 goals and hemispheric foreign policy and develop-
12 ment goals by assisting countries in the Western
13 Hemisphere to establish the ecosystems necessary to
14 host strategic industries in order to reduce
15 vulnerabilities of the United States, in particular
16 with respect to supply chains based, as of the date
17 of the enactment of this Act, in the People’s Repub-
18 lic of China; and

19 (2) to reduce the influence of the People’s Re-
20 public of China in the Western Hemisphere.

21 (b) IDENTIFICATION OF STRATEGIC SUPPLY CHAINS,
22 PRODUCTS, AND ENTITIES.—

23 (1) REPORT REQUIRED.—Not later than 90
24 days after the date of the enactment of this Act, and
25 annually thereafter, the Secretary of State, through

1 the Deputy Assistant Secretary of State for the
2 Americas Partnership established under section
3 203(c)(1), and in coordination with the United
4 States Trade Representative, the Secretary of Com-
5 merce, and other appropriate officials, shall submit
6 to Congress a report identifying—

7 (A) supply chains identified under Execu-
8 tive Order 14017 (86 Fed. Reg. 11849; relating
9 to America’s supply chains), as amended on or
10 after the date of the enactment of this Act, lo-
11 cated in the Western Hemisphere (in this sec-
12 tion referred to as “strategic supply chains”);

13 (B) products produced by such supply
14 chains; and

15 (C) entities that are part of such supply
16 chains.

17 (2) OPPORTUNITIES FOR NEAR-SHORING.—

18 (A) IN GENERAL.—The report required by
19 paragraph (1) shall list opportunities for near-
20 shoring of products within strategic supply
21 chains and support for such near-shoring iden-
22 tified under subsection (c).

23 (B) CONSULTATIONS.—In identifying op-
24 portunities for near-shoring under subpara-
25 graph (A), the Secretary—

1 (i) shall consult with United States in-
2 dustry to obtain feasibility studies, viability
3 plans, and letters of commitment relating
4 to such opportunities; and

5 (ii) may issue requests for information
6 relating to such opportunities to determine
7 the needs of industry with respect to near-
8 shoring strategic supply chains.

9 (3) WORK PLAN.—The report required by para-
10 graph (1) shall include a work plan setting forth a
11 prioritization for the near-shoring of products within
12 strategic supply chains, including the tools to be
13 used and the authorities to be exercised in the imple-
14 mentation of such near-shoring as part of a special
15 economic initiative under subsection (d).

16 (c) IDENTIFICATION AND SUPPORT FOR NEAR-SHOR-
17 ING OF PRODUCTS IN STRATEGIC SUPPLY CHAINS.—

18 (1) IN GENERAL.—The Secretary of Commerce,
19 in consultation with the Secretary of State and the
20 heads of other relevant Federal agencies—

21 (A) shall, in partnership with industry and
22 stakeholders, identify opportunities that would
23 be appropriate for near-shoring; and

24 (B) may provide funding to support such
25 opportunities as provided in this title.

1 (2) PREFERENCES.—In selecting among oppor-
2 tunities for near-shoring that will receive funding
3 under paragraph (1), the Secretary of Commerce, in
4 consultation with the Secretary of State and the
5 heads of other relevant Federal agencies, shall give
6 preference to opportunities for the near-shoring of
7 products that—

8 (A) have the support of the government of
9 the country in which the production of the
10 product will take place; and

11 (B) can attract private investment.

12 (3) PRODUCTION IN NON-AMERICAS PARTNER
13 COUNTRIES.—The Secretary of Commerce may pro-
14 vide funding under this subsection to near-shore the
15 production of a product identified under subsection
16 (b)(1)(B) to a country that is not an Americas part-
17 ner country if the Secretary determines and certifies
18 to Congress that there are no opportunities appro-
19 priate for re-shoring or near-shoring to Americas
20 partner countries.

21 (d) SPECIAL ECONOMIC INITIATIVE.—

22 (1) IN GENERAL.—The President shall establish
23 a special economic initiative for strategic supply
24 chains, to be administered by the Department of
25 Commerce, under which the tools described in the

1 provisions of and amendments made by this subtitle
2 and subtitle D are made available to Americas part-
3 ner countries and such other countries as the Presi-
4 dent considers appropriate.

5 (2) NOTIFICATION TO CONGRESS; PLAN.—Not
6 less than 15 days before exercising the authority
7 provided by paragraph (1) to establish a special eco-
8 nomic initiative with respect to a country, the Presi-
9 dent shall—

10 (A) notify Congress of the intention of the
11 President to exercise that authority; and

12 (B) submit to Congress a plan for the ini-
13 tiative, which shall include a description of—

14 (i) the sector involved;

15 (ii) the projects involved;

16 (iii) an analysis, including environ-
17 mental analysis, available with respect to
18 the initiative;

19 (iv) the agreement with the govern-
20 ment of the country with respect to the ini-
21 tiative; and

22 (v) the cost of the initiative.

23 (3) AUTHORITY TO ENTER INTO AGREE-
24 MENTS.—The President may enter into agreements
25 using authorities of Federal agencies, including the

1 Department of State, the United States Agency for
2 International Development, the Department of Com-
3 merce, the Department of Defense, the Department
4 of Energy, the Department of Agriculture, the De-
5 partment of Health and Human Services, or any
6 other authorities the President considers appro-
7 priate, to advance a special economic initiative under
8 paragraph (1).

9 (4) WAIVER OF COMPETITION REQUIRE-
10 MENTS.—

11 (A) IN GENERAL.—The President may
12 waive the requirements of title 41, United
13 States Code, relating to competition in the
14 awarding of Government contracts in the case
15 of a contract related to the near-shoring of
16 strategic supply chains through a special eco-
17 nomic initiative under paragraph (1) if the eth-
18 ics officer of the agency seeking to enter into
19 the contract evaluates the contract and the cer-
20 tifies that there are no conflicts of interest.

21 (B) TIMING OF EVALUATION.—An ethics
22 officer shall have not less than 20 business days
23 to conduct an evaluation described in subpara-
24 graph (A).

1 (5) ADDITIONAL SUPPORT FOR NEAR-SHORING
2 UNDER SPECIAL ECONOMIC INITIATIVE.—

3 (A) IN GENERAL.—The Secretary of Com-
4 merce, in coordination with the Secretary of
5 State and the heads of other agencies that op-
6 erate under the foreign policy guidance of the
7 Secretary of State, shall, as appropriate,
8 prioritize and expedite the efforts of the De-
9 partment of Commerce, the Department of
10 State, the Department of the Treasury, and
11 such other agencies in supporting the efforts of
12 the United States Government to incentivize
13 near-shoring through financial and nonfinancial
14 methods, including methods described in this
15 subsection, and Americas partner countries to
16 support near-shoring and increase investment in
17 entities identified under subsection (b)(1)(C)
18 by—

19 (i) providing diplomatic, political, and
20 economic support to such entities in Amer-
21 icas partner countries or other countries in
22 the Western Hemisphere identified by the
23 Secretary of Commerce as necessary;

24 (ii) facilitating negotiations con-
25 cerning cross-border infrastructure, such

1 as electric grids, ports, trains, or other in-
2 frastructure that crosses borders;

3 (iii) providing technical and grant as-
4 sistance to enhance the regulatory and
5 labor environments of Americas partner
6 countries and other such other countries to
7 facilitate United States business invest-
8 ments; and

9 (iv) facilitating both early-stage
10 project support and late-stage project sup-
11 port to such entities with respect to near-
12 shoring.

13 (B) EXPORT PROTECTION.—

14 (i) IN GENERAL.—An entity identified
15 under subparagraph (C) of subsection
16 (b)(1) that receives assistance with re-
17 shoring or near-shoring production of a
18 product identified under subparagraph (B)
19 of that subsection is eligible to receive ex-
20 port protection as described in clause (iii).

21 (ii) REPORT TO DEPARTMENT OF
22 COMMERCE.—If the application of an enti-
23 ty submitted under clause (i) is approved,
24 the entity shall submit to the Secretary of
25 Commerce a report specifying the average

1 production level of the product described in
2 that clause in the United States for the 3
3 calendar years preceding submission of the
4 report.

5 (iii) AMOUNT OF EXPORTS PROVIDED
6 EXPORT PROTECTION.—If the quantity of
7 production in the United States of a prod-
8 uct described in clause (i) exceeds the level
9 specified under clause (ii), the quantity in
10 excess of that level may be exported with-
11 out being subject to export controls or any
12 other restrictions on exportation (subject
13 to such exceptions as the President may
14 declare are in the national security inter-
15 ests of the United States).

16 (C) DEFINITIONS.—In this paragraph:

17 (i) EARLY-STAGE PROJECT SUP-
18 PORT.—The term “early-stage project sup-
19 port” includes the following:

20 (I) Feasibility studies.

21 (II) Long-term strategic supply
22 chain planning.

23 (III) Resource evaluations.

24 (IV) Project appraisal and cost-
25 ing.

1 (V) Pilot projects.

2 (VI) Commercial support, such
3 as trade missions, reverse trade mis-
4 sions, technical workshops, inter-
5 national buyer programs, and inter-
6 national partner searchers to link sup-
7 pliers to projects.

8 (VII) Technical assistance and
9 other guidance to improve the local
10 regulatory environment and market
11 frameworks to encourage transparent
12 competition.

13 (ii) LATE-STAGE PROJECT SUP-
14 PORT.—The term “late-stage project sup-
15 port” includes support of the type provided
16 by the BUILD Americas Unit.

17 (6) SOURCE OF FUNDS.—Funding for a special
18 economic initiative under paragraph (1) shall be
19 taken from the Re-shoring and Near-shoring Ac-
20 count established under section 301.

21 (e) REGULATORY ALIGNMENT.—

22 (1) IN GENERAL.—The Secretary of Commerce,
23 in coordination with the Americas Partnership busi-
24 ness advisory board established by the Americas
25 Partnership Secretariat under section 202, and with

1 support from appropriate officials of the United
2 States Government, such as the Assistant United
3 States Trade Representative for the Americas Part-
4 nership established under section 203(b) and the of-
5 ficial of the Trade and Development Agency with
6 lead responsibility for the implementation of this
7 title, shall begin a process of regulatory alignment
8 with respect to supply chains and products identified
9 under subsection (b)(1) with—

10 (A) Americas partner countries; and

11 (B) any other country that benefits from
12 the near-shoring of the production of a product
13 identified under subsection (b)(1)(B) to the
14 country.

15 (2) PRIORITIZATION OF PHARMACEUTICALS.—

16 In carrying out the process described in paragraph
17 (1), the Secretary shall begin with regulatory align-
18 ment with respect to pharmaceuticals.

19 (3) REPORTS REQUIRED.—The Secretary shall
20 submit to Congress and make available to the public
21 reports on the success of efforts under paragraph
22 (1) on a continuous basis.

23 (f) UNITED STATES INTERNATIONAL DEVELOPMENT
24 FINANCE CORPORATION.—

1 (1) IN GENERAL.—For purposes of supporting
2 near-shoring of strategic supply chains to Americas
3 partner countries and such other countries as the
4 President considers appropriate, the United States
5 International Development Finance Corporation (in
6 this subsection referred to as the “Corporation”)
7 may provide support under title II of the Better Utili-
8 zation of Investments Leading to Development Act
9 of 2018 (22 U.S.C. 9621 et seq.) to countries with
10 upper-middle-income economies or high-income
11 economies (as those terms are defined by the World
12 Bank) without regard to the limitation under section
13 1412(c)(2) of that Act (22 U.S.C. 9612(c)(2)).

14 (2) LIMITATIONS.—The Corporation shall re-
15 strict the provision of support to a country described
16 in paragraph (1) unless—

17 (A) the President certifies to the appro-
18 priate congressional committees (as defined in
19 section 1402 of the Better Utilization of Invest-
20 ments Leading to Development Act of 2018 (22
21 U.S.C. 9601)) that such support furthers the
22 national economic or foreign policy interests of
23 the United States; and

24 (B) such support is—

1 (i) designed to support the develop-
2 ment of strategic supply chains in coun-
3 tries other than the People's Republic of
4 China; or

5 (ii) necessary to preempt or counter
6 efforts by a strategic competitor of the
7 United States to secure significant political
8 or economic leverage or acquire national
9 security-sensitive technologies or infra-
10 structure in a country that is an ally or
11 partner of the United States.

12 (g) DUTIES AND SUBSIDIES.—An entity organized
13 under the laws of an Americas partner country or another
14 country, as the President considers appropriate, that is
15 part of a strategic supply chain shall be treated not less
16 favorably than a United States person with respect to du-
17 ties, subsidies, and other related issues.

18 (h) MILLENNIUM CHALLENGE CORPORATION.—The
19 Millennium Challenge Corporation may provide assistance
20 under the Millennium Challenge Act of 2003 (22 U.S.C.
21 7701 et seq.) to an Americas partner country or another
22 country, as the President considers appropriate, for pur-
23 poses of supporting the near-shoring of strategic supply
24 chains without regard to—

1 (1) any requirement of that Act relating to
2 competitive procedures; or

3 (2) the requirement to enter into a Compact
4 under section 609 of that Act (22 U.S.C. 7708).

5 (i) TRADE AND DEVELOPMENT AGENCY.—The
6 Trade and Development Agency may provide assistance
7 under the section 661 of the Foreign Assistance Act of
8 1961 (22 U.S.C. 2421) to all Americas partner countries,
9 without regard to the limitation under subsection (a) of
10 that section, for purposes of supporting the near-shoring
11 of strategic supply chains.

12 (j) TECHNICAL ASSISTANCE.—The United States
13 Agency for International Development, the Corporation,
14 the Trade and Development Agency, and other relevant
15 agencies shall provide technical assistance with respect to
16 the near-shoring of strategic supply chains.

17 **SEC. 255. TRANSFORMATIONAL ENERGY DEVELOPMENT.**

18 (a) CHIEF ENERGY OFFICER.—The BUILD Act of
19 2018 (22 U.S.C. 9601 et seq.) is amended—

20 (1) in section 1402—

21 (A) by redesignating paragraphs (3) and
22 (4) as paragraphs (5) and (6), respectively;

23 (B) by redesignating paragraph (2) as
24 paragraph (3);

1 (C) by inserting after paragraph (1) the
2 following:

3 “(2) EARLY-STAGE PROJECT TECHNICAL AS-
4 SISTANCE.—The term ‘early-stage project technical
5 assistance’ includes—

6 “(A) feasibility studies;

7 “(B) resource evaluations;

8 “(C) project appraisal and costing;

9 “(D) pilot projects;

10 “(E) commercial support, such as trade
11 missions, reverse trade missions, technical
12 workshops, international buyer projects, and
13 international partner searchers to link supplies
14 to projects;

15 “(F) technical assistance and other guid-
16 ance to improve the local regulatory environ-
17 ment and market frameworks to encourage
18 transparent competition and enhance energy se-
19 curity; and

20 “(G) long-term energy sector planning.”;

21 (D) by inserting after paragraph (3) (as so
22 redesignated) the following:

23 “(4) MULTILATERAL DEVELOPMENT BANKS.—

24 The term ‘multilateral development banks’ has the
25 meaning given that term in section 1701(c) of the

1 International Financial Institutions Act (22 U.S.C.
2 262r(c)).”; and

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

4 “(7) TRANSFORMATIONAL ENERGY TECH-
5 NOLOGY.—The term ‘transformational energy tech-
6 nology’ means—

7 “(A) renewable energy systems;

8 “(B) hydrogen fuel cell technology for resi-
9 dential, energy, industrial, or transportation ap-
10 plications;

11 “(C) advanced nuclear energy facilities;

12 “(D) carbon capture, utilization, and se-
13 questration technologies;

14 “(E) efficient electrical generation, trans-
15 mission, and distribution technologies;

16 “(F) pollution control equipment;

17 “(G) energy storage technologies for resi-
18 dential, industrial, and transportation applica-
19 tions;

20 “(H) technologies and systems for reduc-
21 ing potent greenhouse gas pollutants, including
22 methane leakage from natural gas transmission
23 and distribution infrastructure;

1 “(I) manufacturing and deployment of nu-
2 clear supply components for advanced nuclear
3 reactors;

4 “(J) system-level energy management solu-
5 tions;

6 “(K) application of platform technologies,
7 including data analytics, artificial intelligence,
8 and other software to improve the energy effi-
9 ciency and effectiveness of energy infrastruc-
10 ture, including electric grid operation;

11 “(L) energy-water use efficiency in water
12 resources infrastructure and water-using tech-
13 nologies;

14 “(M) carbon capture ready combined cycle
15 natural gas generation facilities;

16 “(N) carbon capture ready supercritical or
17 ultra-supercritical coal generation facilities;

18 “(O) innovative technologies for improving
19 the resilience or reliability of existing energy in-
20 frastructure, including innovative approaches to
21 improve the cybersecurity of energy tech-
22 nologies;

23 “(P) innovative technologies for reducing
24 greenhouse emissions from industrial processes;

1 “(Q) technologies used in the sourcing or
2 processing of critical minerals;

3 “(R) technologies used in the gasification
4 or transport of natural gas, carbon dioxide, or
5 hydrogen; and

6 “(S) any other technology, including recy-
7 cled, reused, refurbished, any repurposed tech-
8 nology, to support innovative energy tech-
9 nologies or provide an input or application for
10 such technologies.”;

11 (2) in section 1413—

12 (A) in subsection (a), by inserting “a Chief
13 Energy Office,” after “a Chief Development Of-
14 ficer,”; and

15 (B) by adding at the end the following:

16 “(j) CHIEF ENERGY OFFICER.—

17 “(1) APPOINTMENT.—Subject to the approval
18 of the Board, the Chief Executive Officer of the Cor-
19 poration, with the concurrence of the Administrator
20 of the United States Agency for International Devel-
21 opment, shall appoint a Chief Energy Officer from
22 among individuals with experience in energy develop-
23 ment.

24 “(2) DUTIES.—The Chief Energy Officer
25 shall—

1 “(A) promote the export of trans-
2 formational energy technology to be used in the
3 development, production, and distribution of en-
4 ergy resources, critical minerals, and energy ef-
5 ficiency and energy storage equipment;

6 “(B) to the maximum extent practicable,
7 seek to identify development opportunities and
8 engage in early-stage project technical assist-
9 ance to promote transformational energy tech-
10 nology projects; and

11 “(C) using broad criteria, make efforts to
12 ensure that the proportion of projects for which
13 the Corporation provides support that are
14 transformational energy technology projects
15 is—

16 “(i) not less than 30 percent of each
17 form of support provided by the Corpora-
18 tion; and

19 “(ii) not less than 30 percent of the
20 total support provided by the Corporation
21 for projects sponsored by or involving pri-
22 vate sector entities that are United States
23 persons.

24 “(3) REPORTS REQUIRED.—

1 “(A) ANNUAL REPORT.—Not later than 1
2 year after the date of the enactment of this
3 subsection, and annually thereafter, the Chief
4 Energy Officer shall submit to the appropriate
5 congressional committees a report on trans-
6 formational energy technology projects that in-
7 cludes a description of—

8 “(i) the development of such projects;

9 “(ii) such projects under consideration
10 for support by the Corporation;

11 “(iii) coordination with other Federal
12 agencies and with multilateral development
13 banks with respect to such projects;

14 “(iv) actions taken to identify oppor-
15 tunities for such projects and provide
16 early-stage project technical assistance for
17 such projects; and

18 “(v) competition from multilateral de-
19 velopment banks with respect to support
20 for such projects.

21 “(B) ENERGY DEVELOPMENT REPORT.—
22 Not later than 30 days following the close of
23 each fiscal quarter, the Chief Energy Officer
24 shall update the Joint Energy Export, Develop-
25 ment, and Trade Database established under

1 section 255(d) of the Americas Act with infor-
2 mation relevant to the international finance of
3 energy generation and associated infrastructure
4 as determined by the Deputy Assistant Sec-
5 retary for the Americas Partnership.”; and
6 (3) in title V, by adding at the end the fol-
7 lowing:

8 **“SEC. 1455. ENERGY FINANCING CONSIDERATIONS.**

9 “(a) EXCEPTION FOR LESS DEVELOPED COUN-
10 TRIES.—Notwithstanding section 1412(c), if the Corpora-
11 tion determines that a project to be carried out in a coun-
12 try that is not a less developed country and is under con-
13 sideration for support from the Corporation may receive
14 financing from the Government of the Russian Federation
15 or the Government of the People’s Republic of China, the
16 Corporation may dedicate not more than 20 percent of the
17 funds available to provide support for transformational en-
18 ergy technology projects to such country.

19 “(b) SUBSTITUTION EFFECT CONSIDERATION.—In
20 any environmental assessment for a transformational en-
21 ergy technology project under consideration for support
22 provided by the Corporation, the Chief Energy Officer
23 shall consider—

24 “(1) whether the project is under consideration
25 for support from another country with—

1 “(A) greater emission intensity than the
2 United States; or

3 “(B) less stringent environmental stand-
4 ards than the United States; and

5 “(2) the environmental impacts that would
6 occur if—

7 “(A) the Corporation declined to provide
8 support; and

9 “(B) a country with greater emission in-
10 tensity or less stringent environmental stand-
11 ards than the United States provided financing
12 to develop the project.

13 “(c) PUBLICATION OF TERMS.—Not later than 18
14 months after the commencement of construction on a
15 transformational energy technology project, the Chief En-
16 ergy Officer shall make publicly available the terms of the
17 contract for the project.”.

18 (b) OFFICE OF ENERGY.—Section 2(b)(1) of the Ex-
19 port-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)) is
20 amended—

21 (1) by striking subparagraph (C) and inserting
22 the following:

23 “(C) OFFICE OF ENERGY.—

1 “(i) ESTABLISHMENT.—There shall be in the
2 Bank the Office of Energy (referred to in this sub-
3 paragraph as the ‘Office’).

4 “(ii) PURPOSE.—The purpose of the Office
5 shall be to promote the export of goods and services
6 to be used in the development, production, and dis-
7 tribution of eligible technologies.

8 “(iii) EARLY-STAGE PROJECT TECHNICAL AS-
9 SISTANCE.—The Office shall provide, to the max-
10 imum extent practicable, early-stage project tech-
11 nical assistance to promote eligible technologies.

12 “(iv) REPORTS REQUIRED.—

13 “(I) ANNUAL REPORT.—Not later than 1
14 year after the date of the enactment of the
15 Americas Act, and annually thereafter, the Of-
16 fice shall submit to the appropriate congres-
17 sional committees a report on—

18 “(aa) the development of projects for
19 the export of goods and services to be used
20 in the development, production, and dis-
21 tribution of eligible technologies;

22 “(bb) such projects under consider-
23 ation for support by the Bank;

1 “(cc) coordination with other Federal
2 agencies and with multilateral development
3 banks with respect to such projects;

4 “(dd) actions taken to identify oppor-
5 tunities for such projects and provide
6 early-stage project technical assistance for
7 such projects; and

8 “(ee) competition from multilateral
9 development banks with respect to support
10 for projects.

11 “(II) ENERGY DEVELOPMENT REPORT.—
12 Not later than 30 days following the close of
13 each fiscal quarter, the Office shall update the
14 Joint Energy Export, Development, and Trade
15 Database established under section 255(d) of
16 the Americas Act with information relevant to
17 the international finance of energy generation
18 and associated infrastructure as determined by
19 the Deputy Assistant Secretary for the Amer-
20 icas Partnership.

21 “(v) CONTENT POLICY ADJUSTMENTS.—

22 “(I) IN GENERAL.—The Bank may guar-
23 antee or insure not more than 100 percent of
24 a contract for the export of goods and services
25 to be used in the development, production, and

1 distribution of eligible technologies if not less
2 than 50 percent of the goods and services to be
3 exported under the contract are goods and serv-
4 ices that originated or were produced in the
5 United States.

6 “(II) ADJUSTMENT FOR LOCAL GOODS
7 AND SERVICES.—In the case of a project de-
8 scribed in subclause (I), the Bank may provide
9 financing with respect to goods and services
10 that were produced or originated in the country
11 of the buyer in an amount not to exceed 50 per-
12 cent of the value of goods and services exported
13 from the United States under the contract.

14 “(vi) TARGET.— It shall be a goal of the Bank
15 to ensure that not less than 30 percent of the appli-
16 cable amount (as defined in section 6(a)(2)) is made
17 available each fiscal year for the financing of exports
18 of goods and services to be used in the development,
19 production, and distribution of eligible technologies.

20 “(vii) SUBSTITUTION EFFECT CONSIDER-
21 ATION.—In any environmental assessment for a
22 project for the export of goods and services to be
23 used in the development, production, and distribu-
24 tion of eligible technologies under consideration for

1 support provided by the Bank, the Office shall con-
2 sider—

3 “(I) whether the project is under consider-
4 ation for financing from another country with—

5 “(aa) greater emission intensity than
6 the United States; or

7 “(bb) less stringent environmental
8 standards than the United States; and

9 “(II) the environmental impacts that would
10 occur if—

11 “(aa) the Bank declined to provide fi-
12 nancing; and

13 “(bb) a country with greater emission
14 intensity or less stringent environmental
15 standards than the United States provided
16 financing to develop the project.

17 “(viii) PUBLICATION OF TERMS.—Not later
18 than 18 months after the commencement of con-
19 struction on a project involving eligible technologies,
20 the Office shall make publicly available the terms of
21 the contract for the project.

22 “(ix) DEFINITIONS.—In this subparagraph:

23 “(I) EARLY-STAGE PROJECT TECHNICAL
24 ASSISTANCE.—The term ‘early-stage project
25 technical assistance’ includes—

- 1 “(aa) feasibility studies;
2 “(bb) resource evaluations;
3 “(cc) project appraisal and costing;
4 “(dd) pilot projects;
5 “(ee) commercial support, such as
6 trade missions, reverse trade missions,
7 technical workshops, international buyer
8 projects, and international partner search-
9 ers to link supplies to projects;
10 “(ff) technical assistance and other
11 guidance to improve the local regulatory
12 environment and market frameworks to en-
13 courage transparent competition and en-
14 hance energy security; and
15 “(gg) long-term energy sector plan-
16 ning.
17 “(II) ELIGIBLE TECHNOLOGY.—The term
18 ‘eligible technology’ means—
19 “(aa) renewable energy systems;
20 “(bb) hydrogen fuel cell technology for
21 residential, energy, industrial, or transpor-
22 tation applications;
23 “(cc) advanced nuclear energy facili-
24 ties;

1 “(dd) carbon capture, utilization, and
2 sequestration technologies;

3 “(ee) efficient electrical generation,
4 transmission, and distribution technologies;

5 “(ff) pollution control equipment;

6 “(gg) energy storage technologies for
7 residential, industrial, and transportation
8 applications;

9 “(hh) technologies and systems for re-
10 ducing potent greenhouse gas pollutants,
11 including methane leakage from natural
12 gas transmission and distribution infra-
13 structure;

14 “(ii) manufacturing and deployment
15 of nuclear supply components for advanced
16 nuclear reactors;

17 “(jj) system-level energy management
18 solutions;

19 “(kk) application of platform tech-
20 nologies, including data analytics, artificial
21 intelligence, and other software to improve
22 the energy efficiency and effectiveness of
23 energy infrastructure, including electric
24 grid operation;

1 “(ll) energy-water use efficiency in
2 water resources infrastructure and water-
3 using technologies;

4 “(mm) carbon capture ready com-
5 bined cycle natural gas generation facili-
6 ties;

7 “(nn) carbon capture ready supercrit-
8 ical or ultra-supercritical coal generation
9 facilities;

10 “(oo) innovative technologies for im-
11 proving the resilience or reliability of exist-
12 ing energy infrastructure, including inno-
13 vative approaches to improve the cyberse-
14 curity of energy technologies;

15 “(pp) innovative technologies for re-
16 ducing greenhouse emissions from indus-
17 trial processes;

18 “(qq) technologies used in the
19 sourcing or processing of critical minerals;

20 “(rr) technologies used in the gasifi-
21 cation or transport of natural gas, carbon
22 dioxide, or hydrogen; and

23 “(ss) any other technology, including
24 recycled, reused, refurbished, any
25 repurposed technology, to support innova-

1 tive energy technologies or provide an
2 input or application for such tech-
3 nologies.”; and

4 (2) by striking subparagraph (K).

5 (c) PROGRAM ON TRANSFORMATIONAL EXPORTS.—

6 The Export-Import Bank Act of 1945 (12 U.S.C. 635 et
7 seq.) is amended—

8 (1) in section 2(l)—

9 (A) in the subsection heading, by striking
10 “CHINA AND”;

11 (B) in paragraph (1)—

12 (i) in the matter preceding subpara-
13 graph (A)—

14 (I) by striking “China and”; and

15 (II) by striking “by the People’s
16 Republic of China or”;

17 (ii) in subparagraph (A), by striking
18 “by the People’s Republic of China or”;

19 and

20 (iii) in subparagraph (B)—

21 (I) in the matter preceding clause

22 (i), by striking “the People’s Republic
23 of China” and inserting “covered
24 countries”; and

1 (II) in clause (vi), by striking
2 “Renewable energy” and inserting
3 “Eligible technology”;

4 (C) in paragraph (2)—

5 (i) by redesignating subparagraphs
6 (A), (B), and (C) as subparagraphs (C),
7 (D), and (E), respectively; and

8 (ii) by inserting after the matter pre-
9 ceding subparagraph (C) (as redesignated
10 by clause (i)) the following:

11 “(C) the People’s Republic of China; and
12 “(D) the Russian Federation;”; and

13 (D) in paragraph (3)—

14 (i) in subparagraph (A)—

15 (I) by striking “20 percent” and
16 inserting “50 percent”; and

17 (II) by striking “China and”;

18 (ii) in subparagraph (B), in the mat-
19 ter preceding clause (i)—

20 (I) by striking “20 percent” and
21 inserting “50 percent”; and

22 (II) by striking “the People’s Re-
23 public of China is” and inserting “the
24 People’s Republic of China and the
25 Russian Federation are”; and

1 (iii) in subparagraph (D), by striking
2 “China and”;

3 (2) in section 8(l)—

4 (A) in the subsection heading, by striking
5 “UNDER THE” and all that follows through
6 “EXPORTS” and inserting “UNDER THE PRO-
7 GRAM ON TRANSFORMATIONAL EXPORTS”; and

8 (B) in the text, by striking “China and”;
9 and

10 (3) in section 8A(a)(5)—

11 (A) in the heading, by striking “**RENEW-**
12 **ABLE**” and inserting “**CLEAN**”;

13 (B) by striking “renewable” each place it
14 appears and inserting “clean”; and

15 (C) by striking “section 2(b)(1)(K)” and
16 inserting “section 2(b)(1)(C)”.

17 (d) JOINT ENERGY EXPORT, DEVELOPMENT, AND
18 TRADE DATABASE.—

19 (1) DEFINITIONS.—In this subsection:

20 (A) APPROPRIATE CONGRESSIONAL COM-
21 MITTEES.—The term “appropriate congres-
22 sional committees” means—

23 (i) the Committee on Energy and
24 Natural Resources, the Committee on Fi-
25 nance, the Committee on Banking, Hous-

1 ing, and Urban Affairs, and the Committee
2 on Foreign Relations of the Senate; and

3 (ii) the Committee on Energy and
4 Commerce, the Committee on Ways and
5 Means, the Committee on Financial Serv-
6 ices, and the Committee on Foreign Affairs
7 of the House of Representatives.

8 (B) DATABASE.—The term “Database”
9 means the Joint Energy Export, Development,
10 and Trade Database.

11 (C) DEPUTY ASSISTANT SECRETARY.—The
12 term “Deputy Assistant Secretary” means the
13 Deputy Assistant Secretary for the Americas
14 Partnership.

15 (D) ELIGIBLE TECHNOLOGY.—The term
16 “eligible technology” means—

- 17 (i) renewable energy systems;
18 (ii) hydrogen fuel cell technology for
19 residential, energy, industrial, or transpor-
20 tation applications;
21 (iii) advanced nuclear energy facilities;
22 (iv) carbon capture, utilization, and
23 sequestration technologies;
24 (v) efficient electrical generation,
25 transmission, and distribution technologies;

1 (vi) pollution control equipment;

2 (vii) energy storage technologies for
3 residential, industrial, and transportation
4 applications;

5 (viii) technologies and systems for re-
6 ducing potent greenhouse gas pollutants,
7 including methane leakage from natural
8 gas transmission and distribution infra-
9 structure;

10 (ix) manufacturing and deployment of
11 nuclear supply components for advanced
12 nuclear reactors;

13 (x) system-level energy management
14 solutions;

15 (xi) application of platform tech-
16 nologies, including data analytics, artificial
17 intelligence, and other software to improve
18 the energy efficiency and effectiveness of
19 energy infrastructure, including electric
20 grid operation;

21 (xii) energy-water use efficiency in
22 water resources infrastructure and water-
23 using technologies;

24 (xiii) carbon capture ready combined
25 cycle natural gas generation facilities;

1 (xiv) carbon capture ready supercrit-
2 ical or ultra-supercritical coal generation
3 facilities;

4 (xv) innovative technologies for im-
5 proving the resilience or reliability of exist-
6 ing energy infrastructure, including inno-
7 vative approaches to improve the cyberse-
8 curity of energy technologies;

9 (xvi) innovative technologies for re-
10 ducing greenhouse emissions from indus-
11 trial processes;

12 (xvii) technologies used in the
13 sourcing or processing of critical minerals;

14 (xviii) technologies used in the gasifi-
15 cation or transport of natural gas, carbon
16 dioxide, or hydrogen; and

17 (xix) any other technology to support
18 innovative energy technologies or provide
19 an input or application for such tech-
20 nologies.

21 (2) ESTABLISHMENT.—Not later than 180 days
22 after the date of the enactment of this Act, the Sec-
23 retary of Energy shall establish a database to be
24 known as the “Joint Energy Export, Development,
25 and Trade Database”.

1 (3) MANAGEMENT.—The Deputy Assistant Sec-
2 retary shall—

3 (A) manage the Database;

4 (B) ensure the agencies described in para-
5 graph (5) may directly access the Database to
6 provide the contents required under paragraph
7 (4); and

8 (C) ensure that the Database is interoper-
9 able with the e-government system.

10 (4) CONTENTS.—

11 (A) IN GENERAL.—The Database shall
12 contain information provided by each agency
13 described in paragraph (5) and determined by
14 the Deputy Assistant Secretary, in consultation
15 with industry partners, to be relevant to the
16 international finance of eligible technology, in-
17 cluding—

18 (i) for each project related to eligible
19 technology supported by the agency—

20 (I) a description of the project;

21 (II) an identification of the coun-
22 try in which the project is being car-
23 ried out; and

1 (III) an identification of the pri-
2 mary foreign participants in the
3 project;

4 (ii) details of the request for each
5 such project, including—

6 (I) the support requested, includ-
7 ing the technical assistance; and

8 (II) project timelines; and

9 (iii) a description of actions taken by
10 the agency with respect to each such
11 project regarding—

12 (I) financing;

13 (II) technical assistance;

14 (III) potential hurdles;

15 (IV) areas for collaboration
16 among agencies;

17 (V) relevant timelines;

18 (VI) consideration of the effects
19 of support being provided by another
20 country if the agency declines to pro-
21 vide support, if applicable; and

22 (VII) status updates.

23 (B) ADDITIONAL CONTENT.—The Deputy
24 Assistant Secretary may require such additional
25 information to be included in the Database as

1 the Deputy Assistant Secretary considers nec-
2 essary—

3 (i) to enable collaboration between the
4 agencies described in paragraph (5); and

5 (ii) to aid the expansion of energy fi-
6 nancing.

7 (C) UPDATES TO DATABASE.—Each agen-
8 cy described in paragraph (5) shall update the
9 Database not less frequently than quarterly.

10 (5) AGENCIES DESCRIBED.—The agencies de-
11 scribed in this paragraph shall include—

12 (A) the Department of Energy;

13 (B) the Department of Commerce;

14 (C) the Department of State;

15 (D) the Export-Import Bank of the United
16 States;

17 (E) the United States International Devel-
18 opment Finance Corporation;

19 (F) the Trade and Development Agency;

20 (G) the United States Agency for Inter-
21 national Development;

22 (H) the Department of the Treasury;

23 (I) the Office of the United States Trade
24 Representative; and

25 (J) the BUILD Americas Unit.

1 (6) AGENCY COORDINATION.—

2 (A) IN GENERAL.—Not later than 270
3 days after the date of the enactment of this
4 Act, and quarterly thereafter, the Deputy As-
5 sistant Secretary and other officials of equiva-
6 lent rank from the agencies described in para-
7 graph (5) shall meet to review the Database
8 and identify areas for collaboration on projects
9 described in the Database.

10 (B) ADDITIONAL PARTICIPANTS.—

11 (i) IN GENERAL.—The Deputy Assist-
12 ant Secretary may invite the individuals
13 described in clause (ii) to attend the meet-
14 ings described in subparagraph (A).

15 (ii) INDIVIDUALS DESCRIBED.—The
16 individuals described in this subparagraph
17 are—

18 (I) the United States Executive
19 Director of the World Bank Group;

20 (II) the United States Executive
21 Director of the Inter-American Devel-
22 opment Bank;

23 (III) the United States Executive
24 Director of the Asian Development
25 Bank;

1 (IV) the United States Executive
2 Director of the African Development
3 Bank;

4 (V) the United States Executive
5 Director of the European Bank for
6 Reconstruction and Development; and

7 (VI) any other head of a Federal
8 agency as the Deputy Assistant Sec-
9 retary considers appropriate.

10 (7) REPORTS REQUIRED.—Not later than 270
11 days after the date of the enactment of this Act, and
12 quarterly thereafter, the Deputy Assistant Secretary
13 shall submit to the appropriate congressional com-
14 mittees a report on the Database, which shall in-
15 clude—

16 (A) a summary of the information provided
17 in accordance with paragraph (4); and

18 (B) an identification of key updates made
19 by the agencies described in paragraph (5).

20 (e) TREATMENT OF EQUITY INVESTMENTS AT THE
21 DEVELOPMENT FINANCE CORPORATION.—Section
22 1421(c) of the BUILD Act of 2018 (22 U.S.C. 9621(c))
23 is amended by adding at the end the following:

24 “(7) TREATMENT OF EQUITY INVESTMENTS.—

1 “(A) IN GENERAL.—Subject to subpara-
2 graphs (B) and (C), support provided under
3 paragraph (1) with respect to a project shall be
4 considered a Federal credit program that is
5 subject to the Federal Credit Reform Act of
6 1990 (2 U.S.C. 661 et seq.) for purposes of ap-
7 plying the requirements of such Act to such
8 support.

9 “(B) DETERMINATION OF COST.—

10 “(i) IN GENERAL.—The cost (as de-
11 fined in subsection 502(5) of the Federal
12 Credit Reform Act of 1990 (2 U.S.C.
13 661a(5))) of support provided under para-
14 graph (1) with respect to a project shall be
15 the net present value, at the time when
16 funds are disbursed to provide the support,
17 of the following estimated cash flows:

18 “(I) The purchase price of the
19 support.

20 “(II) Dividends, redemptions,
21 and other shareholder distributions
22 during the term of the support.

23 “(III) Proceeds received upon a
24 sale, redemption, or other liquidation
25 of the support.

1 “(ii) CHANGES IN TERMS IN-
2 CLUDED.—The estimated cash flows de-
3 scribed in subclauses (I) through (III) of
4 clause (i) shall include the effects of
5 changes in terms resulting from the exer-
6 cise of options included in the agreement
7 to provide the support.

8 “(C) TREATMENT OF RISK.—

9 “(i) IN GENERAL.—The Corporation
10 shall hold in reserve an amount equal to 5
11 percent of the amount of financing out-
12 standing under paragraph (1) to ensure
13 that the Corporation has funds available if
14 necessary as a result of—

15 “(I) any difference between the
16 cost of support under paragraph (1)
17 estimated before the date of the en-
18 actment of the Americas Act and re-
19 estimated, as required by this para-
20 graph, after such date of enactment;
21 and

22 “(II) any other losses that occur
23 as the result of an equity investment.

24 “(ii) DEDUCTION FROM MAXIMUM
25 CONTINGENT LIABILITY.—The maximum

1 contingent liability under section 1433
 2 shall be reduced by the amount held in re-
 3 serve under clause (i).”.

4 (f) MODIFICATION OF MAXIMUM CONTINGENT LI-
 5 ABILITY AT THE DEVELOPMENT FINANCE CORPORA-
 6 TION.—Section 1433 of the BUILD Act of 2018 (22
 7 U.S.C. 9633) is amended to read as follows:

8 **“SEC. 1433. MAXIMUM CONTINGENT LIABILITY.**

9 “The maximum contingent liability of the Corpora-
 10 tion outstanding at any one time shall not exceed in the
 11 aggregate \$90,000,000,000.”.

12 (g) MODIFICATION OF AGGREGATE LOAN, GUAR-
 13 ANTEE, AND INSURANCE AUTHORITY OF EXPORT IMPORT
 14 BANK.—Section 6(a)(2) of the Export-Import Bank Act
 15 of 1945 (12 U.S.C. 635e(a)(2)) is amended by striking
 16 “2020 through 2027, means \$135,000,000,000” and in-
 17 serting “2022 through 2027, means \$175,000,000,000”.

18 (h) ENERGY PLAN FOR THE AMERICAS.—

19 (1) IN GENERAL.—Not later than 180 days
 20 after the date of the enactment of this Act, the
 21 Chief Energy Officer of the United States Inter-
 22 national Development Finance Corporation (estab-
 23 lished under subsection (j) of section 1413 of the
 24 BUILD Act, as added by subsection (a)(2)), in co-
 25 ordination with the officials specified in paragraph

1 (3), shall submit to Congress a comprehensive en-
2 ergy plan for the Americas.

3 (2) ELEMENTS.—The plan required by para-
4 graph (1) shall address the following:

5 (A) Challenges, limitations, and opportuni-
6 ties in the Americas for investment in securing
7 the energy independence of the Western Hemi-
8 sphere.

9 (B) Renewable and non-renewable sources
10 of energy.

11 (C) A list of major investments required to
12 carry out the plan.

13 (D) Energy regulations to be addressed by
14 the business advisory board established pursu-
15 ant to section 202.

16 (E) Impact of the plan on global carbon
17 emissions and approaches for achieving carbon
18 neutrality.

19 (F) Such other information relating to af-
20 fordable energy independence in the Americas
21 as the Chief Energy Officer considers appro-
22 priate.

23 (3) OFFICIALS SPECIFIED.—The officials speci-
24 fied in this paragraph are the following:

25 (A) The Secretary of Commerce.

1 (B) The Administrator of the United
2 States Agency for International Development.

3 (C) The Secretary of State.

4 (D) The United States Trade Representa-
5 tive.

6 (E) The Director of the Trade and Devel-
7 opment Agency.

8 (F) The head of any other agency the
9 Chief Energy Officer considers appropriate.

10 **Subtitle D—People-to-People**
11 **Activities**

12 **SEC. 261. HUMANITARIAN AND BUSINESS DEVELOPMENT**
13 **ASSISTANCE.**

14 (a) SENSE OF CONGRESS.—It is the sense of Con-
15 gress that—

16 (1) the promotion of human rights and democ-
17 racy around the world is essential;

18 (2) such promotion should continue to be incor-
19 porated into ongoing programs, such as those of the
20 Bureau of Democracy, Human Rights, and Labor of
21 the Department of State, the Office of Democracy
22 and Governance of the United States Agency for
23 International Development, the National Endowment
24 for Democracy, the Commercial Law Development

1 Program at the Department of Commerce, and other
2 governmental and nongovernmental entities;

3 (3) the activities authorized under this subtitle
4 should remain focused on the objectives of this sub-
5 title; and

6 (4) any funds appropriated pursuant to this
7 subtitle should be expended on such activities.

8 (b) PURPOSE.—The purposes of this section are—

9 (1) to deepen the cultural and people-to-people
10 ties between the people of Americas partner coun-
11 tries;

12 (2) to facilitate the establishment of sustainable
13 market solutions to increase the economic advance-
14 ment interdependence of the countries in the West-
15 ern Hemisphere; and

16 (3) to advance the objectives of this subtitle
17 through support to businesses, which should remain
18 focused on those endeavors.

19 (c) ASSISTANCE AUTHORIZED.—

20 (1) IN GENERAL.—The Secretary of State, in
21 consultation with the Administrator of the United
22 States Agency for International Development, the
23 Director of the United States Trade and Develop-
24 ment Agency, and the Secretary of Commerce, shall
25 establish a people-to-people assistance program

1 through which individuals in Americas partner coun-
2 tries may participate in programs funded by the
3 United States Government.

4 (2) PROGRAM ELEMENTS.—The programs es-
5 tablished pursuant to paragraph (1) shall remain fo-
6 cused on achieving the objectives of the Americas
7 Partnership Threshold Program established under
8 section 223(a), and may include grants and con-
9 tracts for—

10 (A) training programs related to public ad-
11 ministration, such as the Global Procurement
12 Initiative of the United States Trade and De-
13 velopment Agency, and good regulatory prac-
14 tices and practices of internal governance;

15 (B) technical assistance related to—

16 (i) improved service delivery for public
17 services;

18 (ii) studies, reports, and other
19 deliverables needed related to engineering,
20 construction, maintenance of public or pri-
21 vate infrastructure;

22 (iii) feasibility studies related to pri-
23 vate sector investments; and

1 (iv) startup grants, venture capital,
2 and equity for establishing and growing
3 businesses; and

4 (v) other activities to support the
5 Americas Partnership Threshold Program;
6 and

7 (C) other people-to-people assistance au-
8 thorized by the Secretary of State.

9 (3) IMPLEMENTATION.—The Secretary of State
10 is authorized to enter into contracts with for-profit
11 private sector entities to implement the people-to-
12 people assistance program authorized under this
13 subsection.

14 (d) AMERICAS PARTNERSHIP ACCELERATOR PRO-
15 GRAM.—

16 (1) ESTABLISHMENT.—There is established
17 within the United States Agency for International
18 Development a program to be known as the Amer-
19 icas Partnership Accelerator Program, which shall
20 catalyze small and medium industries within Amer-
21 icas partner countries by providing short-term, tan-
22 gible successes, which will help people recognize en-
23 trepreneurs in their communities who are benefiting
24 from the Americas program.

1 (2) AUTHORIZATION OF APPROPRIATIONS.—

2 There is authorized to be appropriated, from the Re-
3 shoring and Near-shoring Account established under
4 section 301, \$15,000,000 to carry out the program
5 established under paragraph (1).

6 (e) AMERICAS PARTNERSHIP FUND FOR NATURE.—

7 (1) ESTABLISHMENT.—There is established in
8 the Treasury of the United States the Americas
9 Partnership Fund for Nature, which shall be used
10 by the United States Agency for International De-
11 velopment to assist Americas partner countries by
12 catalyzing activities advancing conservation efforts
13 through grants, technical assistance, and other tools.

14 (2) AUTHORIZATION OF APPROPRIATIONS.—

15 There is authorized to be appropriated, from the Re-
16 shoring and Near-shoring Account established under
17 section 301, \$10,000,000 to carry out the activities
18 described in paragraph (1).

19 (f) FUNDING.—The Secretary of State may expend
20 such sums as may be necessary from the Re-shoring and
21 Near-shoring Account established under section 301 to
22 carry out this section.

1 **SEC. 262. DEPARTMENT OF STATE.**

2 (a) CULTURAL AFFAIRS PROGRAMS.—The Secretary
3 of State may provide Americas partner countries with ad-
4 ditional cultural affairs programming, including—

5 (1) additional English language programming;

6 (2) additional scholarship slots for the J. Wil-
7 liam Fulbright Educational Exchange Program au-
8 thorized under the Mutual Educational and Cultural
9 Exchange Act of 1961 (22 U.S.C. 2451 et seq.);

10 (3) increased participation in the Fulbright-
11 Hays Program authorized under section 102 of the
12 Mutual Educational and Cultural Exchange Act of
13 1961 (22 U.S.C. 2452);

14 (4) additional slots in exchange programs of the
15 Bureau of Educational and Cultural Affairs that
16 benefit outbound American citizens;

17 (5) additional cultural exchange programs in
18 music and the arts;

19 (6) establishing additional “American Corners”
20 or other outreach mechanisms; and

21 (7) the appropriation of additional amounts for
22 the Ambassador’s Special Self-Help Fund authorized
23 under the Foreign Assistance Act of 1961 (22
24 U.S.C. 2151 et seq.).

25 (b) EXISTING PROGRAMS.—The Secretary of State
26 may build upon existing programs, such as the 100,000

1 Strong in the Americas Innovation Fund, the College Ho-
2 rizons Opportunity Program, Young Leaders of the Amer-
3 icas Initiative, and other programs, as the Secretary
4 deems appropriate.

5 (c) FUNDING.—In addition to any other amounts
6 made available to the Bureau of Western Hemisphere Af-
7 fairs, the Secretary of State may expend such sums as
8 may be necessary from the Re-shoring and Near-shoring
9 Account established under section 301 to carry out this
10 section.

11 **SEC. 263. PEACE CORPS.**

12 (a) ADDITIONAL VOLUNTEERS IN AMERICAS PART-
13 NER COUNTRIES.—The Director of the Peace Corps shall
14 take the necessary steps to double the number of Peace
15 Corps volunteers in each Americas partner country during
16 the 27-month period immediately following the date on
17 which such country enters into a partnership agreement
18 pursuant to section 201.

19 (b) ESTABLISHING A PEACE CORPS VOLUNTEERS IN
20 NEW COUNTRIES.—As soon as possible after an Americas
21 partner country that does not have a Peace Corps pres-
22 ence enters into a partnership agreement pursuant to sec-
23 tion 201, the Director of the Peace Corps shall take the
24 necessary steps to assign Peace Corps volunteers to such
25 country.

1 (c) OFFSETS.—The cost of deploying additional
2 Peace Corps volunteers to Americas partner countries
3 under this section shall be paid for—

4 (1) with offsets from Peace Corps deployments
5 to other countries; or

6 (2) from the Re-shoring and Near-shoring Ac-
7 count established under section 301.

8 **SEC. 264. AMERICAN UNIVERSITY OF THE AMERICAS.**

9 (a) SENSE OF CONGRESS.—It is the sense of Con-
10 gress that—

11 (1) quality university education is essential for
12 the advancement of free, prosperous societies;

13 (2) there is not a Latin American university in-
14 cluded among the top 100 global universities in the
15 U.S. News and World Report’s 2022–2023 rankings;

16 (3) there is a significant need for high-quality,
17 nonideological, affordable university education in
18 Latin America, especially education that is focused
19 on science, technology, engineering, and math; and

20 (4) it is essential to protect intellectual diversity
21 on college campuses, while not attempting to limit
22 freedom of speech.

23 (b) ESTABLISHMENT.—

24 (1) IN GENERAL.—During the 2-year period be-
25 ginning on the date that is 1 year after the date of

1 the enactment of this Act, the Administrator of the
2 United States Agency for International Develop-
3 ment, in cooperation with American Schools and
4 Hospitals Abroad, shall establish the American Uni-
5 versity of the Americas in up to 3 Americas partner
6 countries selected by the Administrator, in consulta-
7 tion with the Secretary of Education.

8 (2) INDEPENDENCE.—The American University
9 of the Americas—

10 (A) shall be modeled after similar institu-
11 tions, such as the American University of Ar-
12 menia, the American University of Dubai, the
13 American University of Nigeria, and the Amer-
14 ican University of Cairo;

15 (B) shall remain independent of the United
16 States Government; and

17 (C) shall be registered as a legal edu-
18 cational entity in the country in which its head-
19 quarters is located.

20 (3) FEDERAL GOVERNMENT SUPPORT.—Not-
21 withstanding paragraph (2), the United States Gov-
22 ernment shall support the American University of
23 the Americas by—

24 (A) facilitating its founding, including its
25 registration as a legal educational entity;

1 (B) offering assistance with the develop-
2 ment of academic programs;

3 (C) providing needed financial assistance;

4 (D) advising the Center of Excellence for
5 Combating Corruption established pursuant to
6 subsection (h); and

7 (E) retaining a seat on the Board for the
8 Chief Administrator of the Americas Invest-
9 ment Corporation.

10 (4) AUTHORIZED CAMPUSES.—

11 (A) IN GENERAL.—Of the campuses of the
12 American University of the Americas authorized
13 to be established under paragraph (1)—

14 (i) 1 campus may be established in
15 Central America;

16 (ii) 1 campus may be established in
17 the Caribbean; and

18 (iii) 1 campus may be established in
19 the Southern Cone.

20 (B) JOINT OPERATIONS.—The 3 campuses
21 established pursuant to subparagraph (A) may
22 share administrative, legal, and academic re-
23 sources.

24 (c) HOST COUNTRY SELECTION.—

1 (1) SOLICITATION OF PROPOSALS.—The Ad-
2 ministrators shall solicit proposals from Americas
3 partner countries desiring to host the American Uni-
4 versity of the Americas.

5 (2) PROPOSAL CONTENTS.—Proposals sub-
6 mitted pursuant to paragraph (1) shall—

7 (A) identify the proposed location of the
8 institution;

9 (B) evaluate the financial viability of the
10 institution;

11 (C) describe the support that the host gov-
12 ernment is committed to provide to the institu-
13 tion;

14 (D) include a sustainability plan for the in-
15 stitution;

16 (E) identify possible private-sector, non-
17 profit, and other partners who have committed
18 to work with the institution;

19 (F) identify individuals who have agreed to
20 serve on the institution's board of directors,
21 with letters of commitment; and

22 (G) identify any local legislation that will
23 need to be enacted in order to establish the in-
24 stitution in the host country, along with a plan
25 to enact such legislation.

1 (3) GRANT.—

2 (A) IN GENERAL.—The Administrator
3 shall award a grant to each country selected to
4 host a campus of the American University of
5 the Americas to provide startup funding.

6 (B) ELIGIBLE ENTITIES.—A grant author-
7 ized under subparagraph (A) may be given to a
8 university, the ministry of higher education of
9 the host country, or any other organization that
10 is capable of facilitating the establishment of a
11 campus of the American University of the
12 Americas in accordance with this section.

13 (4) LEGAL REGISTRATION.—After a country is
14 selected to host the American University of the
15 Americas, the Administrator shall formally register
16 the institution in such country.

17 (d) ACCREDITATION.—

18 (1) IN GENERAL.—Not later than 5 years after
19 the date on which the American University of the
20 Americas begins operations, the institution shall
21 seek accreditation with an accrediting agency recog-
22 nized by the Department of Education in accordance
23 with subtitle B of title 34, Code of Federal Regula-
24 tions.

1 (2) FOREIGN ACCREDITATION.—The represent-
2 ative of the United States in the Americas Partner-
3 ship business advisory board established pursuant to
4 section 202 shall encourage collaboration with Amer-
5 icas partner countries to ensure the accreditation of
6 science, technology, engineering, math, and medicine
7 degrees with the appropriate education ministries or
8 departments of Americas partner country govern-
9 ments.

10 (e) DEGREES; COURSEWORK.—

11 (1) STEM AND BUSINESS DEVELOPMENT DE-
12 GREES.—Federal funding for the American Univer-
13 sity of the Americas may only be used to subsidize
14 courses leading to a degree in science, technology,
15 engineering, math, medicine, business development,
16 or management. Prerequisites may only be allowed
17 for coursework related to such degrees.

18 (2) EXCHANGE PROGRAMS; VIRTUAL LEARN-
19 ING.—The American University of the Americas
20 shall offer exchange programs and virtual learning
21 programs.

22 (3) LANGUAGES.—The languages of instruction
23 for the American University of the Americas—

24 (A) shall be governed by local law and ac-
25 companying regulations of accreditation agen-

1 cies, with an effort to assure fully bilingual
2 graduates; and

3 (B) shall include the English language.

4 (f) FUNDING LIMITATION.—The American Univer-
5 sity of the Americas may not accept any funding from the
6 Government of the People’s Republic of China, the Gov-
7 ernment of the Republic of Cuba, the Government of the
8 Bolivarian Republic of Venezuela, the Government of the
9 Russian Federation, the Government of the Islamic Re-
10 public of Iran, or any individual or institution working on
11 behalf of any such government. If any funding is accepted
12 by the American University of the Americas in violation
13 of this subsection, the relationship between the United
14 States and the institution shall be immediately termi-
15 nated.

16 (g) CENTERS OF EXCELLENCE.—The American Uni-
17 versity of the Americas shall include a Center of Excel-
18 lence for Combating Corruption, Human, and Other Traf-
19 ficking and Organized Crime that carries out research and
20 public education related to corruption, money laundering
21 (including trade-based money laundering), human traf-
22 ficking, drug trafficking, and other related criminal activi-
23 ties in Americas partner countries and throughout the
24 Americas.

1 (h) FUNDING.—The Secretary of State may expend
2 such sums as may be necessary from the Re-shoring and
3 Near-shoring Account established under section 301 to
4 carry out this section.

5 **SEC. 265. UNITED STATES AGENCY FOR INTERNATIONAL**
6 **DEVELOPMENT CARIBBEAN AND LATIN**
7 **AMERICAN SCHOLARSHIP PROGRAM III.**

8 (a) IN GENERAL.—The Administrator of the United
9 States Agency for International Development shall estab-
10 lish a scholarship program, which be known as the Carib-
11 bean and Latin American Scholarship Program III—

12 (1) shall be modeled after the second phase of
13 the Caribbean and Latin American Scholarship Pro-
14 gram (commonly known as CLASP–II);

15 (2) shall offer full ride scholarships (including
16 tuition, fees, and reasonable accommodations) to
17 qualifying students in partner countries;

18 (3) shall offer bachelor’s and master’s degrees
19 in science, technology, engineering, math, and the
20 English language; and

21 (4) shall require students—

22 (A) to study outside of their respective
23 countries of citizenship; and

1 (B) to commit to return to their respective
2 countries of origin following the completion of
3 their studies.

4 (b) AUTHORIZATION OF APPROPRIATIONS.—There is
5 authorized to be appropriated, from the Re-shoring and
6 Near-shoring Account established under section 301,
7 \$20,000,000 for fiscal year 2024 and each successive fis-
8 cal year to carry out the scholarship program authorized
9 under subsection (a) in Americas partner countries.

10 **SEC. 266. CONCERN FOR ADVANCED RETIRED AND ELDER-**
11 **LY NONIMMIGRANT VISA PROGRAM FOR**
12 **ALIENS WHO PROVIDE DIRECT CARE FOR EL-**
13 **DERLY POPULATIONS.**

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

16 (1) In 2015, there were an estimated
17 47,800,000 individuals in the United States who
18 were 65 years of age or older, and by 2030, it is ex-
19 pected that there will be nearly 73,000,000 individ-
20 uals in the United States who are 65 years of age
21 or older, which is approximately $\frac{1}{5}$ of the popu-
22 lation.

23 (2) In 2020—

24 (A) 45 percent of individuals caring for an
25 elderly family member in the United States ex-

1 perienced financial hardship as a result of such
2 caregiving, of whom 28 percent stopped saving
3 and 22 percent exhausted their personal short-
4 term savings;

5 (B) 15 percent of United States workers
6 transitioned from full-time employment to part-
7 time employment due to the need to provide
8 care for an elderly family member;

9 (C) 6 percent of United States workers left
10 the workforce entirely to care for an elderly
11 loved one; and

12 (D) 27 percent of United States workers
13 reported finding affordable elder care services
14 very difficult, and 33 percent of such workers
15 reported finding such services moderately dif-
16 ficult.

17 (3) If working family caregivers aged 50 years
18 and older are provided the support they need to care
19 for their loved ones, the gross domestic product of
20 the United States could grow by an additional
21 \$1,700,000,000,000 by 2030.

22 (4) In the United States, nursing assistants
23 and home health aides—

24 (A) comprise the largest group of workers
25 in the long-term care workforce; and

1 (B) are among the 10 occupations experi-
2 encing the highest levels of job growth.

3 (5) In 2014, there were approximately
4 1,220,000 nursing assistants and 704,500 home
5 health aides in the United States.

6 (6) The need for workers providing direct care
7 for elderly populations is expected to grow by 34
8 percent by 2030, which is significantly higher than
9 the capacity of United States workers to fill the
10 need.

11 (b) SENSE OF CONGRESS.—It is the sense of Con-
12 gress that—

13 (1) the increasing care needs of the elderly pop-
14 ulation of the United States is of increasing signifi-
15 cance, both in terms of cost and time, as United
16 States family size decreases and the overall popu-
17 lation ages; and

18 (2) the establishment of a nonimmigrant visa
19 category to increase the availability of caregivers and
20 lower the cost of caring for the elderly will allow the
21 family members of the elderly, particularly women
22 and single heads of household who historically have
23 taken a greater role in caring for elderly parents, to
24 continuing working rather than taking on a
25 caregiving role.

1 (c) CONCERN FOR ADVANCED RETIRED AND ELDER-
2 LY NONIMMIGRANT VISA PROGRAM.—

3 (1) IN GENERAL.—Section 101(a)(15) of the
4 Immigration and Nationality Act (8 U.S.C.
5 1101(a)(15)) is amended—

6 (A) in subparagraph (T)(ii)(III), by strik-
7 ing the period at the end and inserting a semi-
8 colon;

9 (B) in subparagraph (U)(iii), by striking
10 “or” at the end;

11 (C) in subparagraph (V)(ii)(II), by striking
12 the period at the end and inserting “; or”; and

13 (D) by adding at the end the following:

14 “(W) subject to section 214(s), an alien who
15 seeks admission to the United States temporarily for
16 the purpose of providing direct care, as a nursing
17 assistant, a home health aide, a personal care aide,
18 a psychiatric assistant or aide, a mobility assistant,
19 or a child care provider, for 1 or more individuals
20 who are—

21 “(i) retired or elderly;

22 “(ii) receiving—

23 “(I) disability insurance benefits
24 under section 223 of the Social Security
25 Act (42 U.S.C. 423) or monthly insurance

1 benefits under section 202 of such Act (42
2 U.S.C. 402) based on such individuals' dis-
3 ability; or

4 “(II) supplemental security income
5 benefits under title XVI of the Social Secu-
6 rity Act (42 U.S.C. 1381 et seq.) on the
7 basis of blindness or disability; or

8 “(iii) too young to be eligible for a free
9 public education (as defined in section 8101 of
10 the No Child Left Behind Act of 2001 (20
11 U.S.C. 7801) in the State or territory in which
12 such individuals are residing.”.

13 (2) REQUIREMENTS APPLICABLE TO THE CON-
14 CERN FOR ADVANCED RETIRED AND ELDERLY NON-
15 IMMIGRANT VISA PROGRAM.—Section 214 of the Im-
16 migration and Nationality Act (8 U.S.C. 1184) is
17 amended by adding at the end the following:

18 “(s) CONCERN FOR ADVANCED RETIRED AND EL-
19 DERLY (CARE) NONIMMIGRANT VISA PROGRAM.—

20 “(1) DEFINED TERM.—The term ‘CARE visa’
21 means a visa issued to an alien described in section
22 101(a)(15)(W) in accordance with the requirements
23 under this section.

24 “(2) SELECTION OF APPLICANTS.—

1 “(A) IN GENERAL.—The Secretary of
2 State, in coordination with the Attorney Gen-
3 eral, the Secretary of Homeland Security, the
4 Secretary of Labor, and the Secretary of Health
5 and Human Services, shall work with the Amer-
6 icas partner country (as defined in section 2 of
7 the Americas Act) to identify, vet, train, and
8 certify applicants for CARE visas.

9 “(B) APPLICATION PROCESS.—

10 “(i) IN GENERAL.—The Secretary of
11 State, in coordination with the Americas
12 partner country and private entities, shall
13 establish a process by which an alien may
14 apply to be considered for a CARE visa.

15 “(ii) CERTIFICATION REQUIRED.—

16 “(I) IN GENERAL.—The Sec-
17 retary of State may not approve an
18 application for a CARE visa unless
19 the alien has first applied to the Sec-
20 retary of Labor for, and obtained, a
21 certification that—

22 “(aa) there are not suffi-
23 cient workers who are able, will-
24 ing, and qualified, and who will
25 be available at the time and place

1 needed, to perform the labor or
2 services involved in the applica-
3 tion; and

4 “(bb) the employment of the
5 alien in such labor or services
6 will not adversely affect the
7 wages and working conditions of
8 workers in the United States
9 similarly employed.

10 “(II) FEES.—The Secretary of
11 Labor may require, by regulation, as
12 a condition of issuing a certification
13 under clause (i), the payment of a fee
14 to recover the reasonable costs of
15 processing applications for certifi-
16 cation.

17 “(C) TRAINING.—With respect to each
18 alien selected to apply for a CARE visa, the
19 Secretary of State shall coordinate with the
20 Secretary of Labor and the applicable Americas
21 partner country to provide training on direct
22 care of individuals described in section
23 101(a)(15)(W)—

24 “(i) in the primary language of the
25 Americas partner country, as applicable;

1 “(ii) with respect to the direct care of
2 retired or elderly individuals, in accordance
3 with the standards applicable to a nurse
4 aide training and competency evaluation
5 program under sections 483.152 and
6 483.154 of title 42, Code of Federal Regu-
7 lations (or successor regulations); and

8 “(iii) for the purpose of serving tem-
9 porarily as a nursing assistant, home
10 health aide, personal care aide, psychiatric
11 assistant, mobility assistant, or child care
12 provider in the United States.

13 “(D) COMPETENCY EVALUATION AND CER-
14 TIFICATION.—

15 “(i) IN GENERAL.—On completion of
16 the training provided under subparagraph
17 (B), an alien seeking a CARE visa for the
18 purpose of providing direct care for an
19 alien described in section 101(a)(15)(W)(i)
20 shall be evaluated for competency in ac-
21 cordance with the standards applicable to a
22 nurse aide training and competency evalua-
23 tion program under sections 483.152 and
24 483.154 of title 42, Code of Federal Regu-
25 lations (or successor regulations).

1 “(ii) CERTIFICATION.—If the Sec-
2 retary of State makes a determination that
3 an individual described in clause (i) has at-
4 tained competency in accordance with the
5 standards referred to in such clause, the
6 Secretary may certify such individual for a
7 CARE visa.

8 “(E) NUMERICAL LIMITATION.—Not more
9 than 50,000 CARE visas may be issued annu-
10 ally under this subsection.

11 “(3) PROHIBITIONS.—The Secretary of State
12 may not issue a CARE visa to any individual who—

13 “(A) has not been certified under para-
14 graph (2)(C)(ii) (unless such individual will
15 only be providing direct care to an individual
16 described in clause (ii) or (iii) of section
17 101(a)(15)(W)); or

18 “(B) has not completed security and law
19 enforcement background checks to the satisfac-
20 tion of the Secretary of Homeland Security.

21 “(4) ENGLISH LANGUAGE NOT REQUIRED.—
22 The issuance of a CARE visa or the admission of an
23 alien to the United States pursuant to a CARE visa
24 may not be conditioned on English-language com-
25 petency.

1 “(5) PERIOD OF AUTHORIZED ADMISSION.—
2 The period of authorized admission for a non-
3 immigrant described in section 101(a)(15)(W) who
4 has been issued a CARE visa shall be not more than
5 7 years and may not be renewed or extended for any
6 reason.”.

7 (3) PROTECTIONS FOR VICTIMS OF TRAF-
8 FICKING.—Section 203 of the William Wilberforce
9 Trafficking Victims Protection Reauthorization Act
10 of 2008 (8 U.S.C. 1375c) is amended—

11 (A) in the section heading, by striking
12 “**AND G-5**” and inserting “, **G-5, AND CARE**”;

13 (B) in subsection (a)—

14 (i) in the subsection heading, by strik-
15 ing “AND G-5” and inserting “, G-5, AND
16 CARE”; and

17 (ii) in paragraph (1)—

18 (I) in subparagraph (A)—

19 (aa) by striking “subsection
20 (d)(2)” and inserting “subsection
21 (b)(2)”; and

22 (bb) by striking “; or” and
23 inserting a semicolon;

1 (II) in subparagraph (B), by
2 striking the period at the end and in-
3 serting “; and”; and

4 (III) by adding at the end the
5 following:

6 “(C) a CARE visa unless the applicant is
7 employed, or has signed a contract to be em-
8 ployed to provide direct care, as a nursing as-
9 sistant, a home health aide, a personal care
10 aide, a psychiatric assistant or aide, a mobility
11 assistant, or a child care for individual de-
12 scribed in section 101(a)(15)(W) of the Immi-
13 gration and Nationality Act (8 U.S.C.
14 1101(a)(15)(W)).”;

15 (C) in subsection (b)—

16 (i) in the subsection heading—

17 (I) by striking “AND G-5” and
18 inserting “, G-5, AND CARE”; and

19 (II) by striking “EMPLOYED BY
20 DIPLOMATS AND STAFF OF INTER-
21 NATIONAL ORGANIZATIONS”;

22 (ii) in paragraph (1), in the matter
23 preceding subparagraph (A), by striking
24 “or a G-5 visa” and inserting “, a G-5
25 visa, or a CARE visa”; and

1 (iii) in paragraph (4)(A), by striking
 2 “or a G–5 visa” and inserting “, a G–5
 3 visa, or a CARE visa”;

4 (D) in subsection (c)(1)—

5 (i) in subparagraph (A), by striking
 6 “or a G–5 visa” and inserting “, a G–5
 7 visa, or a CARE visa”; and

8 (ii) in subparagraph (C)—

9 (I) by striking “or a G–5 visa”
 10 and inserting “, a G–5 visa, or a
 11 CARE visa”; and

12 (II) by striking “or G–5 non-
 13 immigrant” and inserting “, G–5, or
 14 CARE nonimmigrant”;

15 (E) in subsection (e), by striking “or a G–
 16 5 visa” and inserting “, a G–5 visa, or a CARE
 17 visa”; and

18 (F) in subsection (f), by adding at the end
 19 the following:

20 “(5) CARE VISA.—The term ‘CARE visa’
 21 means a nonimmigrant visa issued pursuant to sub-
 22 paragraph (W) of section 101(a)(15) of the Immi-
 23 gration and Nationality Act (8 U.S.C.
 24 1101(a)(15)).”.

1 (d) AUTHORIZATION TO HIRE ADDITIONAL EMBASSY
2 PERSONNEL.—The Secretary of State may increase the
3 number of foreign service officers stationed at United
4 States embassies in order to ensure the efficient adjudica-
5 tion of visa applications associated with the Concern for
6 Advanced Retired and Elderly nonimmigrant visa pro-
7 gram.

8 **SEC. 267. SENSE OF CONGRESS ON TN VISA PROGRAM.**

9 It is the sense of Congress that the President should
10 incorporate into the periodic review of the USMCA for
11 2026 a discussion of the establishment of a TN visa cat-
12 egory for low-skill workers.

13 **SEC. 268. ASSESSMENT OF VISA WAIVER PROGRAM ELIGI-**
14 **BILITY FOR URUGUAY AND COSTA RICA.**

15 Not later than 90 days after the date of the enact-
16 ment of this Act, the Secretary of Homeland Security, in
17 consultation with the Secretary of State, shall submit to
18 Congress a report that includes—

19 (1) an assessment as to whether Uruguay meets
20 the eligibility criteria for designation as a program
21 country for purposes of the visa waiver program
22 under section 217 of the Immigration and Nation-
23 ality Act (8 U.S.C. 1187);

24 (2) an assessment as to whether Costa Rica
25 meets such eligibility criteria; and

1 (3) in the case of an assessment that Uruguay
2 or Costa Rica does not meet such eligibility criteria,
3 a description of the actions required of such country
4 in order to meet such criteria.

5 **SEC. 269. RADIO FREE AMERICAS.**

6 (a) **AUTHORITY.**—The Secretary of State, the Admin-
7 istrator of the United States Agency for International De-
8 velopment, the Secretary of Commerce, or the head of any
9 other relevant Federal department may award annual
10 grants to a country in Latin America or the Caribbean
11 for the purpose of carrying out a broadcasting service,
12 which—

13 (1) shall be known as “Radio Free Americas”;

14 (2) shall consist of radio, television, social
15 media, and other public communications efforts; and

16 (3) may not result in any curtailment of the on-
17 going work of Radio Martí.

18 (b) **FUNCTIONS.**—Radio Free Americas shall—

19 (1) provide accurate and timely information,
20 news, and commentary about events in the Americas
21 and in other places around the world; and

22 (2) be a forum for a variety of opinions and
23 voices from within nations in the Western Hemi-
24 sphere whose people do not fully enjoy freedom of
25 expression.

1 (c) GRANT AGREEMENT.—

2 (1) IN GENERAL.—Any grant awarded under
3 this section shall be subject to the limitations and
4 restrictions set forth in paragraphs (2) through (5).

5 (2) LOCATION OF HEADQUARTERS.—No grant
6 may be awarded under this section unless the head-
7 quarters of Radio Free Americas and its senior ad-
8 ministrative and managerial staff are in a location
9 that ensures economy, operational effectiveness, and
10 accountability to the United States Government.

11 (3) OBLIGATIONS.—Any agreement governing a
12 grant awarded under this section shall require that
13 any contract entered into by the grantee on behalf
14 of Radio Free Americas specifies that all obligations
15 related to the functions described in subsection (b)
16 be assumed by Radio Free Americas and not by the
17 United States Government.

18 (4) LEASE AGREEMENTS.—Any such grant
19 agreement shall require that any lease agreements
20 entered into by the grantee on behalf of Radio Free
21 Americas be assignable to the United States Govern-
22 ment, to the maximum extent possible.

23 (5) LIMITATION ON ACTIVITIES; TERMI-
24 NATIONS.—Grants awarded under this section shall
25 be made pursuant to a grant agreement—

1 (A) requiring that grant funds be used
2 only for activities in accordance with this sec-
3 tion; and

4 (B) specifying that failure to comply with
5 the requirements under this section authorizes
6 the termination of the agreement without fiscal
7 obligation to the United States.

8 (d) SENSE OF CONGRESS REGARDING ADMINISTRA-
9 TIVE AND MANAGERIAL COSTS.—It is the sense of Con-
10 gress that administrative and managerial costs for the op-
11 eration of Radio Free Americas—

12 (1) should be kept to a minimum; and

13 (2) should not exceed the costs that would have
14 been incurred if Radio Free Americas had been op-
15 erated as a Federal entity rather than through a
16 grantee.

17 (e) ASSESSMENT OF THE EFFECTIVENESS OF RADIO
18 FREE AMERICAS.—Not later than 3 years after the date
19 on which initial funding is provided for the purpose of op-
20 erating Radio Free Americas, the Secretary of State shall
21 submit a report to the appropriate congressional commit-
22 tees regarding—

23 (1) whether Radio Free Americas—

24 (A) is technically sound and cost-effective;

1 (B) consistently meets the standards for
2 quality and objectivity established under this
3 section; and

4 (C) is received by a sufficient audience to
5 warrant its continued operations;

6 (2) the extent to which the information, news,
7 and commentary provided by Radio Free Americas
8 is also being received by the target audience from
9 other credible sources; and

10 (3) the extent to which the interests of the
11 United States are being served by maintaining the
12 operations of Radio Free Americas.

13 (f) NOTIFICATION AND CONSULTATION REGARDING
14 DISPLACEMENT OF VOICE OF AMERICA BROAD-
15 CASTING.—The Chief Executive Officer of the United
16 States Agency for Global Media shall notify the appro-
17 priate congressional committees before—

18 (1) entering into any agreement for the utiliza-
19 tion of Voice of America transmitters, equipment, or
20 other resources that will significantly reduce the
21 broadcasting activities of the Voice of America in the
22 Americas or in any other region in order to accom-
23 modate the broadcasting activities of Radio Free
24 Americas; or

1 (2) entering into any agreements in regard to
2 the utilization of Radio Free Americas transmitters,
3 equipment, or other resources that will significantly
4 reduce the broadcasting activities of Radio Free
5 Americas.

6 (g) ALTERNATIVE GRANTEE.—If the Chief Executive
7 Officer of the United States Agency for Global Media de-
8 termines that Radio Free Americas is not carrying out the
9 functions described in subsection (b) in an effective and
10 economical manner, the Chief Executive Officer may
11 award the grant to carry out such functions to another
12 entity.

13 (h) FEDERAL STATUS.—Nothing in this section may
14 be construed to make Radio Free Americas a Federal
15 agency or instrumentality.

16 (i) FUNDING.—The Secretary of State may expend
17 such sums as may be necessary from the Re-shoring and
18 Near-shoring Account established under section 301 to
19 carry out this section.

20 **SEC. 270. BIENNIAL PRESIDENTIAL SUMMIT.**

21 Not less frequently than biennially, the President, in
22 consultation with the Secretary of State, shall host a sum-
23 mit for Americas partner countries during which such
24 countries shall highlight and showcase successful invest-

1 ments, endeavors, and programs associated with activities
2 authorized under this Act.

3 **TITLE III—REVENUE AND**
4 **FINANCIAL MANAGEMENT**

5 **SEC. 301. RE-SHORING AND NEAR-SHORING ACCOUNT.**

6 (a) IN GENERAL.—There is established within the
7 Treasury of the United States an account to be known
8 as the “Re-shoring and Near-shoring Account” (in this
9 section referred to as the “Account”), consisting of such
10 amounts as are—

11 (1) appropriated pursuant to the authorization
12 of appropriations under subsection (c);

13 (2) deposited into or transferred to the Account
14 as specified in title II or subsection (c) of section
15 321 of Tariff Act of 1930, as added by section 302;
16 and

17 (3) credited to the Account under subsection
18 (d).

19 (b) USE OF AMOUNTS.—Amounts in the Account
20 shall be available, without further appropriation, to carry
21 out titles I and II.

22 (c) AUTHORIZATION OF APPROPRIATIONS.—

23 (1) IN GENERAL.—There are authorized to be
24 appropriated \$500,000,000 for fiscal year 2024 for
25 initial capitalization of the Account.

1 (2) REIMBURSEMENT OF TREASURY.—Not later
2 than 2 years after the date of the enactment of this
3 Act, the Account shall reimburse the treasury for
4 the amount appropriated pursuant to the authoriza-
5 tion of appropriations under paragraph (1).

6 (d) INVESTMENT OF AMOUNTS.—

7 (1) IN GENERAL.—Except as provided in para-
8 graph (2), the Secretary of the Treasury shall invest
9 such portion of the Account as is not required to
10 meet current withdrawals in interest-bearing obliga-
11 tions of the United States or in obligations guaran-
12 teed as to both principal and interest by the United
13 States.

14 (2) AUTHORIZATION OF INVESTMENT IN OTHER
15 INSTRUMENTS.—

16 (A) IN GENERAL.—The Secretary of the
17 Treasury may invest such portion of the Ac-
18 count as the Secretary anticipates will be held
19 in the Account for not less than 2 years in eq-
20 uity securities or other securities through a
21 commercial bank if the Secretary determines
22 such investments are appropriate.

23 (B) DEFINITIONS.—In this paragraph, the
24 terms “equity security” and “security” have the
25 meanings given those terms in section 3(a) of

1 the Securities Exchange Act of 1934 (15
2 U.S.C. 78c(a)).

3 (3) INTEREST AND PROCEEDS.—The interest
4 on, and the proceeds from the sale or redemption of,
5 any obligations held in the Account shall be credited
6 to and form a part of the Account.

7 **SEC. 302. MODIFICATION OF TREATMENT OF DE MINIMIS**
8 **ENTRIES OF ARTICLES.**

9 Section 321 of Tariff Act of 1930 (19 U.S.C. 1321)
10 is amended—

11 (1) by amending subsection (a)(2)(C) to read as
12 follows:

13 “(C) in any other case, such amount as the
14 Secretary establishes under subsection (c)(1).”;
15 and

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

17 “(c) TREATMENT OF DE MINIMIS ENTRIES.—

18 “(1) RECIPROCITY WITH RESPECT TO DE MINI-
19 MIS ENTRIES.—

20 “(A) ESTABLISHMENT OF THRESHOLDS.—

21 “(i) IN GENERAL.—Not later than
22 180 days after the date of the enactment
23 of the Americas Act, the Secretary of the
24 Treasury shall prescribe regulations to es-
25 tablish dollar amount thresholds, which

1 may not exceed \$800, for de minimis en-
2 tries for purposes of subsection (a)(2)(C).

3 “(ii) REQUIREMENTS.—The Secretary
4 shall establish a threshold under clause (i)
5 for each country that is equal to the sum
6 of—

7 “(I) the dollar amount threshold
8 of that country for de minimis entries
9 from the United States; and

10 “(II) any related thresholds of
11 that country, such as a threshold re-
12 lating to a value-added tax on im-
13 ports.

14 “(iii) PUBLICATION; NOTIFICATION.—
15 Not later than 180 days after the date of
16 the enactment of the Americas Act, and
17 annually thereafter, the Secretary shall—

18 “(I) publish the threshold estab-
19 lished under clause (i) in the Federal
20 Register; and

21 “(II) notify the governments of
22 foreign countries of the threshold.

23 “(B) TRANSFER OF AMOUNTS ATTRIB-
24 UTABLE TO DE MINIMIS ENTRIES TO RE-SHOR-
25 ING AND NEAR-SHORING ACCOUNT.—

1 “(i) IN GENERAL.—The Secretary of
2 the Treasury shall transfer to the Re-shor-
3 ing and Near-shoring Account established
4 under section 301 of the Americas Act
5 from the general fund of the Treasury, for
6 fiscal year 2024 and each fiscal year there-
7 after, an amount equivalent to the amount
8 received into the general fund during that
9 fiscal year that the Secretary determines is
10 attributable to revenue received as a result
11 of the dollar amount thresholds established
12 under subparagraph (A).

13 “(ii) FREQUENCY OF TRANSFERS.—
14 The Secretary shall transfer amounts re-
15 quired by clause (i) to be transferred to
16 the Re-shoring and Near-shoring Account
17 not less frequently than quarterly.

18 “(2) PROHIBITION ON DE MINIMIS ENTRIES
19 FROM CERTAIN COUNTRIES.—

20 “(A) IN GENERAL.—Not later than one
21 year after the date of the enactment of the
22 Americas Act, and annually thereafter, the Sec-
23 retary of the Treasury shall publish a list of
24 countries the articles of which are not eligible
25 for entry under subsection (a)(2)(C).

1 “(B) CRITERIA FOR INCLUSION.—

2 “(i) IN GENERAL.—Not later than
3 180 days after the date of the enactment
4 of the Americas Act, the Secretary shall
5 establish, and submit to Congress a report
6 on, the conditions for including a country
7 on the list required by subparagraph (A).

8 “(ii) CONSIDERATIONS.—In estab-
9 lishing under clause (i) conditions for in-
10 cluding a country on the list required by
11 subparagraph (A), the Secretary shall con-
12 sider the following:

13 “(I) Violations by the country of
14 the Act entitled ‘An Act to ensure
15 that goods made with forced labor in
16 the Xinjiang Autonomous Region of
17 the People’s Republic of China do not
18 enter the United States market, and
19 for other purposes’, approved Decem-
20 ber 23, 2021 (Public Law 117–78;
21 135 Stat. 1525) (commonly referred
22 to as the ‘Uyghur Forced Labor Pre-
23 vention Act’).

1 “(II) Transshipment through the
2 country of goods from countries on
3 the list.

4 “(III) The exportation from the
5 country of counterfeit goods.

6 “(IV) Whether the government of
7 the country is committed to the fight
8 against trafficking in persons, illegal
9 narcotics, and terrorism, as dem-
10 onstrated by—

11 “(aa) the government of the
12 country not being listed under
13 subparagraph (C) of section
14 110(b)(1) of the Trafficking Vic-
15 tims Protection Act of 2000 (22
16 U.S.C. 7107(b)(1)) (commonly
17 referred to as ‘tier 3’) in the
18 most recent report on trafficking
19 in persons required under such
20 section (commonly referred to as
21 the ‘Trafficking in Persons Re-
22 port’); and

23 “(bb) certification by the
24 Department of State that the
25 government is participating in

1 the fight against illegal narcotics
2 and terrorism.

3 “(V) Harm to industry in the
4 United States.

5 “(VI) Public safety risks posed
6 by imports from the country to United
7 States consumers.

8 “(VII) The flow of narcotics from
9 the country into the United States.

10 “(VIII) Such other issues as the
11 Secretary considers appropriate.

12 “(C) COUNTRIES REQUIRED TO BE IN-
13 CLUDED.—

14 “(i) IN GENERAL.—The following
15 countries shall be included on the list re-
16 quired by subparagraph (A), effective on
17 the date of the enactment of the Americas
18 Act:

19 “(I) The People’s Republic of
20 China.

21 “(II) The Russian Federation.

22 “(ii) REMOVAL FROM LIST.—A coun-
23 try specified in clause (i) may not be re-
24 moved from the list required by subpara-
25 graph (A) until the Secretary certifies to

1 Congress that the government of the coun-
2 try has made progress with respect to the
3 considerations described in subparagraph
4 (B)(ii).

5 “(D) REMOVAL.—

6 “(i) IN GENERAL.—The government
7 of a country on the list required by sub-
8 paragraph (A) may petition the Secretary
9 for removal from the list.

10 “(ii) RESPONSE TIME.—The Secretary
11 shall—

12 “(I) respond to a petition sub-
13 mitted under clause (i) not later than
14 90 days after receiving the petition;
15 and

16 “(II) include in that response a
17 description of any measures the gov-
18 ernment that submitted the petition is
19 required to undertake to be removed
20 from the list.

21 “(E) CONSULTATIONS WITH CONGRESS.—

22 The Secretary shall consult with Congress be-
23 fore adding a country to or removing a country
24 from the list required by subparagraph (A).

1 “(3) LIMITATIONS ON ELIGIBILITY OF CAR-
2 RIERS FOR IMPORTATION OF DE MINIMIS EN-
3 TRIES.—

4 “(A) IN GENERAL.—An article is eligible
5 for entry under subsection (a)(2)(C) only if the
6 article is transported to the United States by a
7 contract carrier or customs broker.

8 “(B) DATA REQUIREMENTS.—A contract
9 carrier or customs broker seeking to enter an
10 article under subsection (a)(2)(C) shall provide
11 the following data with respect to the article:

12 “(i) The heading or subheading of the
13 Harmonized Tariff Schedule of the United
14 States under which the article is classifi-
15 able.

16 “(ii) The country of origin of the arti-
17 cle.

18 “(iii) The country of manufacture of
19 the article (if different from the country of
20 origin under clause (ii)).

21 “(iv) The shipper of record.

22 “(v) The importer of record.

23 “(vi) A description of the article.

24 “(vii) The fair market value in the
25 United States of the article.

1 “(C) COLLECTION OF DUTIES AND
2 TAXES.—A contract carrier or customs broker
3 transporting articles entering under subsection
4 (a)(2)(C) shall be responsible for collecting the
5 duties and taxes owed with respect to such arti-
6 cles and remitting those duties and taxes to
7 U.S. Customs and Border Protection.

8 “(D) DEFINITIONS.—In this paragraph:

9 “(i) CONTRACT CARRIER.—The term
10 ‘contract carrier’ means a private entity
11 that—

12 “(I) is organized under the laws
13 of the United States or any jurisdic-
14 tion within the United States; and

15 “(II) ships small packages into
16 the United States by air or land.

17 “(ii) CUSTOMS BROKER.—The term
18 ‘customs broker’ means a person holding a
19 valid customs broker’s license issued under
20 section 641(b) of the Tariff Act of 1930
21 (19 U.S.C. 1641(b)).

22 “(4) DE MINIMIS ENTRY DEFINED.—In this
23 subsection, the term ‘de minimis entry’ means the
24 entry of articles imported by one person on one day
25 with a fair retail value that does not exceed—

1 “(A) in the case of articles entering the
2 United States, the applicable threshold estab-
3 lished under paragraph (1)(A); and

4 “(B) in the case of articles entering any
5 other country, an amount determined by the
6 government of that country to be de minimis.”.

7 **TITLE IV—REPORTING AND**
8 **BRANDING**

9 **SEC. 401. ANNUAL REPORT ON AMERICAS PROGRAM.**

10 (a) IN GENERAL.—Not later than December 31 of
11 each year that begins after the date of the enactment of
12 this Act, the Secretary of Commerce, in consultation with
13 the officials specified in subsection (b), shall submit to the
14 Committee on Finance of the Senate and the Committee
15 on Ways and Means of the House of Representatives a
16 report on activities carried out under the Americas pro-
17 gram during the preceding fiscal year.

18 (b) OFFICIALS SPECIFIED.—The officials specified in
19 this subsection are the following:

20 (1) The Administrator of the United States
21 Agency for International Development.

22 (2) The United States Trade Representative.

23 (3) The Secretary of State.

24 (4) The Secretary of Homeland Security.

1 (5) Such other officials as the Secretary of
2 Commerce considers appropriate.

3 (c) ASSESSMENT OF ACTIVITIES CONDUCTED IN
4 PRECEDING YEAR.—Each report required by subsection
5 (a) shall include the following for the fiscal year covered
6 by the report:

7 (1) A statement of the number of Americas
8 partner countries.

9 (2) An assessment of the effectiveness of loans
10 and other incentives provided under section 212 with
11 respect to re-shoring and near-shoring that includes
12 an estimate of—

13 (A) the number of entities re-shored or
14 near-shored; and

15 (B) the number of jobs created in the
16 United States and Americas partner countries
17 as a result of such re-shoring and near-shoring.

18 (3) An assessment of the status of negotiations
19 for the expansion of the USMCA under section 222
20 that includes—

21 (A) an identification of the countries par-
22 ticipating in those negotiations;

23 (B) an estimate of the amount of trade be-
24 tween those countries and the United States;
25 and

1 (C) an identification of any significant
2 challenges relating to those negotiations.

3 (4) An assessment of the status of negotiations
4 for the expansion of countries that are CBTPA ben-
5 eficiary countries (as defined in section 213(b)(5) of
6 the Caribbean Basin Economic Recovery Act (19
7 U.S.C. 2703(b)), as amended by section 224) that
8 includes—

9 (A) an identification of the countries par-
10 ticipating in those negotiations;

11 (B) an estimate of the amount of trade be-
12 tween those countries and the United States;
13 and

14 (C) an identification of any significant
15 challenges relating to those negotiations.

16 (5) An assessment of the activities of the
17 BUILD Americas Unit that includes—

18 (A) a description of the financial instru-
19 ments used under section 252 and the amounts
20 issued under such instruments;

21 (B) an assessment of the repayment rates;

22 (C) a copy of each grant, loan, guaranty,
23 or insurance agreement;

1 (D) a list of projects carried out using
2 such grants, loans, guaranties, or insurance;
3 and

4 (E) a statement of the amount expended
5 by the Corporation and the amount provided to
6 the Re-shoring and Near-shoring Account es-
7 tablished under section 301.

8 (6) An assessment of the activities of the Amer-
9 icas Partnership Enterprise Fund established under
10 section 253 that includes—

11 (A) an identification of the country in
12 which the Fund is registered;

13 (B) a copy of the registration documents
14 for the Fund;

15 (C) a description of the grants, loans, and
16 technical assistance provided by the Fund; and

17 (D) an assessment of the repayment rate
18 of loans provided by the Fund.

19 (7) An assessment of activities carried out
20 under section 254 relating to near-shoring of stra-
21 tegic supply chains.

22 (8) An assessment of activities carried out by
23 the Office of Energy of the Export-Import Bank of
24 the United States established under section

1 2(b)(1)(C) of the Export-Import Bank Act of 1945,
2 as amended by section 255(b).

3 (9) An assessment of activities carried out by
4 the United States International Development Fi-
5 nance Corporation under title II, including activities
6 of the Chief Energy Officer of the United States
7 International Development Finance Corporation es-
8 tablished under subsection (j) of section 1413 of the
9 BUILD Act, as added by section 255(a).

10 (10) An assessment of humanitarian and busi-
11 ness development assistance provided under section
12 261 that includes—

13 (A) a list of the recipients of such assist-
14 ance; and

15 (B) a description of the assistance pro-
16 vided.

17 (11) A description of the cultural affairs pro-
18 gramming provided under section 262.

19 (12) An assessment of efforts conducted under
20 section 263 to increase the number of Peace Corps
21 volunteers in Americas partner countries that in-
22 cludes an identification of the number of such volun-
23 teers and the countries to which such volunteers are
24 assigned.

1 (13) An assessment of activities carried out
2 under section 264 relating to the American Univer-
3 sity of the Americas that includes—

4 (A) a list of campus locations;

5 (B) the number of students attending each
6 such campus; and

7 (C) a list of degrees offered by the univer-
8 sity.

9 (14) An assessment of the programming pro-
10 vided by the United States Agency for Global Media
11 under section 269 that includes—

12 (A) a list of programs provided; and

13 (B) an assessment of the number and loca-
14 tions of listeners to such programs.

15 (15) If a summit was conducted under section
16 270 in the year preceding the submission of the re-
17 port—

18 (A) an assessment of the success of the
19 summit;

20 (B) the location of the summit; and

21 (C) an identification of the attendees of
22 the summit.

23 (d) FINANCIAL PROJECTIONS FOR UPCOMING
24 YEAR.—Each report required by subsection (a) shall in-
25 clude a projection of the amount of funds required for the

1 fiscal year that begins after submission of the report,
2 disaggregated by agency and purpose.

3 **SEC. 402. BRANDING AND MARKETING FOR AMERICAS PRO-**
4 **GRAM.**

5 Branding and marketing for the Americas program
6 shall be conducted in a manner consistent with the Visibly
7 American branding policies of the Department of State.

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