AMENDMENT COVER SHEET

AMENDMENT TO H.R. 1890 OFFERED BY MR. NEAL OF MASSACHUSETTS AND MR. LARSON OF CONNECTICUT

This amendment states that a principal negotiating objective of the United States with regard to unfair currency exchange practices is to target protracted large-scale intervention in one direction in the exchange markets to gain an unfair competitive advantage in trade over other parties to a trade agreement, by establishing strong and enforceable rules against exchange rate manipulation, which are subject to the same dispute settlement and remedies as other enforceable obligations under the agreement and consistent with existing IMF and WTO principles and agreements.

AMENDMENT TO H.R. 1890

OFFERED BY MR. NEAL OF MASSACHUSETTS AND MR. LARSON OF CONNECTICUT

Page 26, strike lines 10 through 19 and insert the following:

1 (11) UNFAIR CURRENCY EXCHANGE PRAC-
2 TICES.—The principal negotiating objectives of the
3 United States with respect to unfair currency ex-
4 change practices is to target protracted large-scale
5 intervention in one direction in the exchange mar-
6 kets to gain an unfair competitive advantage in
7 trade over other parties to a trade agreement, estab-
8 lishing strong and enforceable rules against ex-
9 change rate manipulation which are subject to the
10 same dispute settlement and remedies as other en-
11 forceable obligations under the trade agreement and
12 consistent with existing International Monetary
13 Fund and World Trade Organization principles and
14 agreements.