Becerra Amendment to the Bipartisan Congressional Trade Priorities and Accountability Act of 2015

Short Title: To include an amendment requiring strong and enforceable currency manipulation provisions in U.S. trade agreements

Description: This amendment provides that fast track procedures will not apply to a trade agreement that does not contain strong and enforceable currency manipulation provisions.

AMENDMENT TO H.R. 1890

OFFERED BY MR. BECERRA OF CALIFORNIA

Page 97, after line 7, insert the following:

1 (6) FOR FAILURE TO INCLUDE STRONG AND
2 ENFORCEABLE RULES TO AVOID MANIPULATING EX-
3 CHANGE RATES.—The trade authorities procedures
4 shall not apply to any implementing bill submitted
5 with respect to a trade agreement or trade agree-
6 ments that does not contain strong and enforceable
7 rules, consistent with or building upon Article IV of
8 the Articles of Agreement of the International Mone-
9 tary Fund and related guidelines, requiring each
10 party to avoid manipulating exchange rates to gain
11 an unfair competitive advantage in international
12 trade over other parties. Such rules shall be enforce-
13 able through the same dispute settlement and rem-
14 edies as other obligations under the agreement or
15 agreements, provided that a panel finding that a
16 party is engaging in currency manipulation shall
17 have no effect if, not later than 60 days after the
18 panel makes its finding, the Executive Board of the
19 International Monetary Fund disagrees with a panel

1 finding and affirmatively finds that the party is not

2 engaging in currency manipulation.