117TH CONGRESS
2D Session

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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 SENATE OF THE UNITED STATES

Mr. Cassidy introduced the following bill; which was read twice and referred to the Committee on

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.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) Short Title.—This Act may be cited as the “Americas Act”.

(b) Table of Contents.—The table of contents for this Act is as follows:

1 "Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

3 (a) Short Title.—This Act may be cited as the “Americas Act”.

4 (b) Table of Contents.—The table of contents for this Act is as follows:
Sec. 1. Short title; table of contents.
Sec. 2. Definitions.

TITLE I—E-GOVERNANCE SYSTEM

Sec. 101. Establishment of e-governance system.
Sec. 102. Development and deployment.
Sec. 103. Management.
Sec. 104. Participation by partner countries.
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Sec. 201. Americas Act partnerships.
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Subtitle B—Trade

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Sec. 218. Treatment of textile or apparel goods.
Sec. 219. Establishment of special enforcement unit of U.S. Customs and Border Protection to investigate implementation of Uyghur Forced Labor Prevention Act.
Sec. 220. Textile production verification teams.
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Sec. 222. Establishment of borders and ports protection program.
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Subtitle C—Investment

Sec. 231. Sense of Congress.
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Sec. 241. Humanitarian and business development assistance.
Sec. 242. Bureau of Educational and Cultural Affairs.
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Sec. 245. Concern for Advanced Retired and Elderly nonimmigrant visa pro-
gram for aliens who provide direct care for elderly populations.
Sec. 246. Radio Free Americas.
Sec. 247. Biennial presidential summit.

TITLE III—REVENUE AND FINANCIAL MANAGEMENT

Sec. 301. Re-shoring and Near-shoring Account.
Sec. 302. Reciprocity of duties on de minimis entries.

TITLE IV—REPORTING AND BRANDING

Sec. 401. Annual report on Americas Act program.
Sec. 402. Branding for Americas Act program.

SEC. 2. DEFINITIONS.

In this Act:

(1) AMERICAS ACT PARTNERSHIP.—The term “Americas Act partnership” means a partnership entered into under section 201.

(2) AMERICAS ACT PARTNER COUNTRY.—The term “Americas Act partner country” means a county that has entered into a memorandum of understanding under section 201 to establish an Americas Act partnership.

(3) AMERICAS ACT PROGRAM.—The term “Americas Act program” means the provision of assistance to and other activities relating to Americas Act partner countries under title II or amendments made by title II.

(4) AMERICAS INVESTMENT CORPORATION.—The term “Americas Investment Corporation”
means the Americas Investment Corporation established under section 232.

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

(A) with respect to an entity, means to move all or part of the operations of the entity from the People’s Republic of China to an Americas Act partner country or another country as provided for under title II; and

(B) with respect to a good, means to move all or part of the production of the good from the People’s Republic of China to such a country.

(6) RE-SHORE.—The term “re-shore”—

(A) with respect to an entity, means to move all or part of the operations of the entity from the People’s Republic of China to the United States; and

(B) with respect to a good, means to move all or part of the production of the good from the People’s Republic of China to the United States.

(7) UNITED STATES BUSINESS.—The term “United States business” means an entity—
(A) organized under the laws of the United States or any jurisdiction within the United States; and

(B) with its headquarters based in the United States.

(8) UNITED STATES PERSON.—The term “United States person” means—

(A) an individual who is a citizen or resident of the United States; or

(B) an entity organized under the laws of the United States or any jurisdiction within the United States.

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

TITLE I—E-GOVERNANCE SYSTEM

SEC. 101. ESTABLISHMENT OF E-GOVERNANCE SYSTEM.

(a) IN GENERAL.—The Secretary of Commerce shall provide for the establishment of a comprehensive e-governance system, which shall—

(1) consist of a cloud-based network for digital governance that—
(A) provides real-time integrated information to users, which may include individuals, entities, and governments; and

(B) allows users to conduct economic and other activity through an internet website or mobile application;

(2) be designed to minimize corruption and maximize transparency for persons engaged in trade, investment, assistance, education, and any other activities under title II; and

(3) include the integration with other systems required under subsection (b) and the capabilities described in subsection (c).

(b) INTEGRATION WITH OTHER SYSTEMS.—The Secretary shall design the system established under subsection (a) to be capable of integration with—

(1) the Digital Governance Platform of the Business Facilitation Programme of the United Nations Conference on Trade and Development;

(2) the Besu-based distributed ledger technology of the LACChain Alliance;

(3) the program of U.S. Customs and Border Protection to test implementation of blockchain and distributed ledger technologies to improve trade operations referred to in the explanatory statement de-
scribed in section 4 of the Consolidated Appropriations Act, 2023 (Public Law 117–328);

(4) the digital databases of the Southern Common Market (commonly known as “MERCOSUR”);

(5) the digital business registry databases of other Americas Act partner countries;

(6) plugins from private sector entities;

(7) digital individual identification platforms;

and

(8) such other systems as the Secretary considers appropriate.

(c) CAPABILITIES.—The Secretary shall ensure that the system established under subsection (a) includes the following capabilities:

(1) A digital wallet for Federal digital dollar payments for the transfer of funds from individual to individual or entity to entity, if and when a Federal digital dollar becomes legal tender.

(2) Tax registration and submission.

(3) Business registration and tracking procurement processes of businesses.

(4) Administration of the American University of the Americas established under section 244.
(5) Regulatory harmonization by the Working Group on Regulatory Alignment established under section 202.

(6) Management of processes related to environmental compliance, including carbon credit and tariff information.

(7) Applications for and processing of CARE visas (as defined in subsection (s) of section 214 of the Immigration and Nationality Act, as added by section 245(c)(2)).

(8) Invoicing and reporting of shipping and import and export data.

(9) Applications for and issuance of required certifications related to activities carried out under title II or amendments made by title II, including—

(A) training certifications relating to CARE visas; and

(B) degrees from the American University of the Americas.

(10) Payment gateway.

(11) Electronic notary system.

(12) Mobile or electronic messaging system.

(13) Digital document exchange.

(14) Registration of criminal databases, to the extent permitted by privacy laws, including informa-
tion with respect to sentencing for corruption, migratory violations, or other relevant offenses, as established by the Working Group on Regulatory Alignment established under section 202.

(d) OTHER REQUIREMENTS.—

(1) OPEN SOURCE.—The Secretary shall ensure that the code used for the system established under subsection (a) is open source and capable of being audited.

(2) PRIVACY.—The Secretary shall ensure that the system established under subsection (a) complies with all applicable laws of the United States relating to privacy, including regulations relating to privacy prescribed under the United States-Mexico-Canada Agreement Implementation Act (19 U.S.C. 4501 et seq.).

(3) MULTI-LINGUAL FUNCTIONALITY.—The Secretary shall ensure that the system established under subsection (a) is functional in English, Spanish, French, and Portuguese.

(4) STANDARDS.—The Secretary shall include in the system established under subsection (a) standards for entities seeking to create their own e-governance systems to guarantee the interoperability of those systems.
(5) Cybersecurity.—The Secretary shall ensure the highest standards with respect to cybersecurity are maintained for information stored on the system established under subsection (a) and interactions using the system.

SEC. 102. DEVELOPMENT AND DEPLOYMENT.

(a) In General.—The Secretary of Commerce shall develop and manage a process for developing the e-governance system established under section 101.

(b) Procurement Contract.—

(1) In General.—As part of the process required by subsection (a), the Secretary shall seek to enter into a contract with an entity under which the entity develops an e-governance system or modifies an existing such system to meet the requirements of this title.

(2) Notification.—Not less than 15 days before entering into a contract under paragraph (1), the Secretary shall provide to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives—

(A) a notification of the intent of the Secretary to enter into the contract;
(B) the application submitted by the entity with which the Secretary intends to enter into the contract; and

(C) a draft of the contract.

(c) **INTERIM DATA COLLECTION.**—The Secretary shall ensure that any data collected under title II or any amendment made by title II while the system established under section 101 is under development or in the process of being deployed be capable of being fully integrated into the system.

**SEC. 103. MANAGEMENT.**

(a) **INITIAL MANAGEMENT BY DEPARTMENT OF COMMERCE.**—The Secretary of Commerce shall manage the e-governance system established under section 101 until the Center of Excellence for Combating Corruption of the American University of the Americas established under section 244 assumes management in accordance with subsection (b).

(b) **TRANSFER OF MANAGEMENT TO CENTER OF EXCELLENCE FOR COMBATING CORRUPTION.**—

(1) **IN GENERAL.**—Not later than one year after the Center of Excellence is established and the e-governance system established under section 101 is operational, the Secretary shall enter into an agreement with the Center of Excellence under which—
(A) the Center of Excellence—

(i) assumes responsibility for management of the system; and

(ii) develops standards and processes for the ongoing development, maintenance, and expansion of the system; and

(B) the Secretary details to the Center of Excellence 2 employees or contractors of or reporting to the Department of Commerce—

(i) to assist the Center of Excellence with the deployment of the system;

(ii) to serve as liaisons between the Department and the Center of Excellence;

(iii) to manage the contract entered into under section 102(b);

(iv) to manage procurement related to maintenance of the e-governance system established under section 101; and

(v) who shall be outside the authority of the chief of mission in the country in which the Center of Excellence is located.

(2) ELEMENTS OF AGREEMENT.—The agreement entered into under paragraph (1) shall specify—

(A) the chain of reporting;
(B) the roles and responsibilities of the Department of Commerce and the Center of Excellence;

(C) the schedule for assumption of responsibility by the Center of Excellence for management of the system established under section 101; and

(D) a strategy for financial sustainability of that system.

(c) REPORT REQUIRED.—Not later than one year after entering into an agreement under subsection (b), the Secretary shall submit to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives a report on the progress made in transferring responsibility for management of the system established under subsection (a) from the Department of Commerce to the Center of Excellence.

SEC. 104. PARTICIPATION BY PARTNER COUNTRIES.

(a) IN GENERAL.—Each Americas Act partner country shall, pursuant to a memorandum of understanding entered into under section 201—

(1)(A) participate in the e-governance system established under section 101; or
(B) subject to subsection (b), develop an e-governance system or select such a system in use by the country;

(2) begin the process of integrating electronic systems, such as business registries, as part of the rollout of their participation in the system or development or selection of a system under paragraph (1); and

(3) through the Working Group on Regulatory Alignment established under section 202, ensure that data processes carried out under the system are protected under the law of the country.

(b) REQUIREMENTS FOR COUNTRIES’ E-GOVERNANCE SYSTEMS.—An Americas Act partner country may, pursuant to a memorandum of understanding entered into under section 201, develop or select an e-governance system under subsection (a)(1)(B) if the system—

(1) can be integrated into the e-governance system established under section 101 for the purpose of information sharing, to the extent permitted by privacy laws; and

(2) is provided free of charge to individuals and entities in that country.
SEC. 105. REPORT REQUIRED.

Not later than 90 days after the date of the enactment of this Act, and annually thereafter, the Secretary of Commerce shall submit to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives a report on the e-governance system established under section 101 that includes the following:

(1) A description of the progress made in developing the system.

(2) A plan for further developing and deploying the system.

(3) An estimate of the funding required to implement the plan.

(4) A schedule for deployment of the system.

SEC. 106. FUNDING.

Such sums as may be necessary to carry out this title shall be made available from the Re-shoring and Near-shoring Account established under section 301.

TITLE II—TRADE AND INVESTMENT FOR THE AMERICAS

Subtitle A—Administration

SEC. 201. AMERICAS ACT PARTNERSHIPS.

(a) IN GENERAL.—The Under Secretary of Commerce for International Trade (in this subtitle referred to as the “Under Secretary”) shall seek to enter into memo-
randa of understanding with countries that are eligible under subsection (c) to enter into partnerships with the United States (to be known as “Americas Act partnerships”) pursuant to which such countries will receive benefits under this title.

(b) Model Memorandum of Understanding.—

(1) In General.—The Under Secretary shall lead an interagency process with all relevant agencies to develop a model memorandum of understanding for countries seeking to enter into an Americas Act partnership.

(2) Elements.—The model memorandum of understanding developed under paragraph (1) shall include a commitment by the government of a country—

(A) to use the e-governance system established under title I;

(B) to take actions to reduce the influence of the People’s Republic of China in the country, with a timeline and verification indicators for such actions;

(C) to avoid purchasing or installing telecommunications equipment developed or produced in countries the governments of which are foreign adversaries (as defined in section
8(c)(2) of the Secure and Trusted Communications Networks Act of 2019 (47 U.S.C. 1607(c)(2))) and have a record of engaging in government surveillance;

(D) to avoid purchasing raw materials from countries that use forced labor (as defined in section 307 of the Tariff Act of 1930 (19 U.S.C. 1307));

(E) to enact and implement laws or policies comparable to the provisions set forth in the Act entitled “An Act to ensure that goods made with forced labor in the Xinjiang Autonomous Region of the People’s Republic of China do not enter the United States market, and for other purposes”, approved December 23, 2021 (Public Law 117–78; 135 Stat. 1525) (commonly referred to as the “Uyghur Forced Labor Prevention Act”);

(F) to develop a national infrastructure and investment plan, including—

(i) sources of funding for the plan, such as the Inter-American Development Bank, the South American Development Bank, the World Bank Group, or private or governmental financial institutions; and
(ii) needs and projects to be carried out under this title;

(G) to take measures to combat corruption, including—

(i) developing a plan to provide salaries for public officials that are competitive with salaries provided by the private sector;

(ii) technological solutions, such as incorporating the e-governance system established under title I and other technological solutions into a national plan for combating corruption;

(iii) Authorized Economic Operator programs using the Besu-based distributed ledger technology of the LACChain Alliance and certified by the World Customs Organization; and

(iv) entering into agreements with the United States relating to taxation;

(H) to resolve disputes between individuals, entities, and countries—

(i) to the extent possible—

(I) in accordance with the Inter-American Convention on International
Commercial Arbitration, done at Panama January 30, 1975, and entered into force June 16, 1976 (commonly referred to as the “Panama Convention”); and 

(II) with panels of arbiters and subject to conditions determined by the American Arbitration Association; and

(ii) in the case of a dispute not resolved through arbitration, in a court located where an entity or individual the actions of which are the subject of the dispute is domiciled.

(3) Negotiations.—In negotiations with the government of a country to enter into a memorandum of understanding for an Americas Act partnership, the Under Secretary shall—

(A) use the model memorandum of understanding developed under paragraph (1) as a baseline; and

(B) modify the memorandum of understanding as appropriate, taking into consideration the circumstances of the country, includ-
ing factors such as politics, economy, culture,
and geography.

(c) ELIGIBILITY.—

(1) ELIGIBILITY REQUIREMENTS.—Subject to
paragraphs (2) and (3), a country is eligible to enter
into a memorandum of understanding for an Amer-
icas Act partnership if—

(A) the country is located in the Western
Hemisphere;

(B) the country is designated as “free” or
“partly free” by the annual Freedom in the
World report of Freedom House;

(C) the government of the country is com-
mited to—

(i) abiding by the principles of rep-
resentative democracy and the rule of law;

(ii) the fight against trafficking in
persons, illegal narcotics, and terrorism, as
demonstrated by—

(I) the government of the country
not being listed under subparagraph
(C) of section 110(b)(1) of the Traf-
ficking Victims Protection Act of
2000 (22 U.S.C. 7107(b)(1)) (com-
monly referred to as “tier 3”) in the
most recent report on trafficking in persons required under such section (commonly referred to as the “Trafficking in Persons Report”); and (II) certification by the Department of State that the government is participating in the fight against illegal narcotics and terrorism; and (iii) respect for human rights, as demonstrated by being a party to the International Covenant on Civil and Political Rights; (D) the government of the country is in compliance with the terms of the Inter-American Democratic Charter of the Organization of American States; and (E) the government of the country has committed to beginning necessary negotiations and deliberations to accede to the USMCA as described in section 214. (2) ELIGIBILITY OF CERTAIN COUNTRIES.— (A) CANADA AND MEXICO.—As parties to the USMCA before the date of the enactment of this Act, Canada and Mexico are Americas
Act partner countries, without regard to the requirements of paragraph (1) or subsection (a).

(B) COUNTRIES THAT RECOGNIZE TAIWAN.—A country is eligible to enter into a memorandum of understanding for an Americas Act partnership if the government of the country recognizes Taiwan, without regard to the requirements of paragraph (1) (other than the requirements specified in subparagraphs (B), (C), and (E) of that paragraph).

(3) BASES FOR INELIGIBILITY.—

(A) IN GENERAL.—A country is ineligible for an Americas Act partnership if the government of the country—

(i) except as provided in subparagraph (B), is the beneficiary of the medical professional program of the Government of Cuba, which is a form of trafficking in persons;

(ii) is a member or observer of the Venezuela-Cuba Bolivarian Alliance for the Peoples of Our America–People’s Trade Treaty; or
(iii) has, in the 5-year period preceding determination of eligibility for an Americas Act partnership—

(I) nationalized assets of a United States person;

(II) repudiated a contract entered into with a United States person; or

(III) failed to recognize a binding arbitral award in favor of a United States person (except that the government may be eligible during such reasonable time as it takes that government to implement a plan to come into compliance with any such award).

(B) Termination of Agreement with Government of Cuba.—If medical professionals are deployed to a country by the Government of Cuba, the government of the country may avoid being ineligible for an Americas Act partnership if the government of that country demonstrates that that government has terminated its agreement with the Government of Cuba and has in effect a plan to provide asylum
to those medical professionals on the grounds of being trafficked persons.

(4) **PROVISIONAL MEMORANDA.**—The Under Secretary may enter into a memorandum of understanding under this section with a country that does not meet the eligibility requirements under this subsection for a period of 5 years if the government of the country develops a plan to meet those requirements by the end of that 5-year period.

(5) **WAIVER.**—The President may waive any requirement of this subsection if the President determines and reports to Congress that the waiver is in the national security interests of the United States.

(6) **CONSULTATIONS.**—As soon as practicable after the date of the enactment of this Act, the Under Secretary shall—

(A) begin consultations with countries that are eligible to enter into a memorandum of understanding for an Americas Act partnership under this subsection; and

(B) develop materials in the local languages of such countries advocating for entry into such partnerships.

(d) **SUSPENSION OF AMERICAS ACT PARTNERSHIPS.**—
(1) IN GENERAL.—Except as provided by paragraph (2), the Americas Act partnership with a country shall be suspended, as described in paragraph (3), at the end of the 180-day period beginning on the date on which the Secretary, in consultation with the Secretary of State, determines that the country no longer meets all of the eligibility requirements under subsection (c), unless the country comes into compliance with those requirements before the end of that period.

(2) NOTIFICATION TO CONGRESS.—Upon making a determination described in paragraph (1), the Secretary shall notify the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives of the determination.

(3) EFFECT OF SUSPENSION.—

(A) IN GENERAL.—If an Americas Act partnership with a country is suspended under paragraph (1)—

(i) the provisions of this title and the amendments made by this title shall not apply with respect to the country during the period of suspension; and
(ii) the United States Trade Representative shall use the voice and vote of the United States in any appropriate multilateral forum to pressure the government of that country to take the actions necessary to come into compliance with the eligibility requirements under subsection (c).

(B) Rule of Construction with Respect to USMCA+.—The suspension of an Americas Act partnership with a country under paragraph (1) may not be construed to affect the relationship of that country to any country, other than the United States, that is a party to the USMCA, as expanded under section 214.

(e) Administration.—

(1) Submission to Congress.—The Under Secretary shall submit to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives each memorandum of understanding entered into under this section.

(2) Effective Date of Memoranda.—A memorandum of understanding entered into under this section shall take effect on the date that is 15
days after the memorandum is submitted under paragraph (1).

(f) **National Action Plans.**—

(1) **In General.**—Not later than 90 days after entering into a memorandum of understanding with an Americas Act partner country under this section, and every 5 years thereafter, the Secretary shall submit to Congress an action plan for the country.

(2) **Elements.**—Each action plan developed under paragraph (1) for an Americas Act partner country shall include a plan for carrying out each component of this title, including the following:

   (A) A plan, including details and a timeline, for negotiations for the country to accede to the USMCA as described in section 214.

   (B) A plan, including details and a timeline, for negotiations relating to designation of the country as a CBTPA beneficiary country (as defined in section 213(b)(5) of the Caribbean Basin Economic Recovery Act, as amended by section 216).

   (C) A plan for infrastructure investment in the country by the Americas Investment Corporation under section 232.
(D) Identification of opportunities for near-shoring to the country.

(E) A plan for activities of the Americas Act Enterprise Fund under section 233 in the country.

(F) A plan for people-to-people activities carried out under subtitle D.

(3) CONSULTATIONS.—In developing an action plan for an Americas Act partner country under paragraph (1), the Secretary shall consult with the government of the Americas Act partner country, business entities and labor organizations in that country and in the United States, and any other entities the Secretary considers appropriate.

(4) SUBMISSION OF SUMMARY OF ACTION PLAN.—The Secretary shall append, to the annual report required by section 401, each action plan developed under paragraph (1) and in effect as of the date that report is submitted.

SEC. 202. WORKING GROUP ON REGULATORY ALIGNMENT.

(a) IN GENERAL.—The Secretary shall seek to establish a working group, to be—

(1) known as the “Working Group on Regulatory Alignment”;

(2) housed at the first campus of the American University of the Americas established under section 244;

(3) composed of representatives of relevant regulatory bodies of the governments of Americas Act partner countries; and

(4) responsible for the following:

(A) Identifying regulatory hurdles between Americas Act partner countries and seeking regulatory and legal harmonization, especially with respect to the following:

(i) Pharmaceuticals.

(ii) Food safety.

(iii) Medical standards.

(iv) Labor standards.

(v) Environmental standards.

(vi) Clean energy requirements.

(vii) Banking transparency.

(viii) Privacy standards.

(ix) Mutual recognition of accreditation of institutions of higher education.

(x) Such other issues as the Working Group considers appropriate.

(B) Ensuring that legislation relating to matters described in subparagraph (A) is har-
monized among Americas Act partner countries to ensure maximum interoperability.

(C) Serving as the forum for addressing privacy and other concerns related to the deployment and use of the e-governance system established under title I.

(b) Annual Report.—Not less frequently than annually, the Secretary shall submit to Congress a report on the activities of the Working Group on Regulatory Alignment.

e) Prioritization of Implementation.—The Secretary shall consult with Congress with respect to the implementation of recommendations of the Working Group on Regulatory Alignment.

d) Employees.—Using amounts from the Re-Shoring and Near-Shoring Account established under section 301, the Working Group on Regulatory Alignment may enter into an agreement with a United States contractor to support the expenses, including salaries, of not more than 5 employees per Americas Act partner country.

SEC. 203. ADMINISTRATION.

(a) Department of Commerce.—

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

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

(2) INTERNATIONAL TRADE ADMINIS-
TRATION.—The Under Secretary may increase the num-
ber of employees of the International Trade Admin-
istration by not more than 5 members of the civil
service relative to the number of such employees on
the day before the date of the enactment of this Act.

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

(A) IN GENERAL.—The Director General
of the United States and Foreign Commercial
Service (established by section 2301 of the Ex-
4721)) shall assign 2 commercial attachés to serve at the United States embassy in each Americas Act partner country to oversee coordination and reporting under Americas Act partnerships.

(B) COORDINATION OF RE-SHORING AND NEAR-SHORING INCENTIVES.—The commercial attachés assigned to an Americas Act partner country under subparagraph (A) shall coordinate with the Department of the Treasury with respect to loans provided under section 211(a) to incentive re-shoring and near-shoring.

(b) OFFICE OF UNITED STATES TRADE REPRESENTATIVE.—There shall be in the Office of the United States Trade Representative an Assistant United States Trade Representative for the Americas Act, who shall—

(1) be responsible for negotiations with respect to—

(A) the accession of countries to the USMCA as described in section 214; and

(B) designation of Americas Act partner countries as CBTPA beneficiary countries (as defined in section 213(b)(5) of the Caribbean Basin Economic Recovery Act, as amended by section 216);
(2) hire the staff necessary to support negotiations for memoranda of understanding to establish Americas Act partnerships (except that the staff so hired may not exceed 5 new employees); and

(3) coordinate closely with the Under Secretary with respect to administration of this title.

(c) Department of State.—

(1) Deputy Assistant Secretary for the Americas Partnership.—There shall be in the Bureau for Western Hemisphere Affairs of the Department of State a Deputy Assistant Secretary for the Americas Partnership, who shall, in coordination with the Under Secretary, coordinate people-to-people efforts under this title on behalf of the Department of State.

(2) Additional Civil Service Officers.—The Secretary of State may hire 5 civil service officers, relative to the number of such officers on the day before the date of the enactment of this Act, to support reporting and field operations under this title.

(3) Additional Foreign Affairs Officers.—The Secretary of State may hire 3 foreign affairs officers, relative to the number of such offi-
cers on the day before the date of the enactment of this Act, to support the implementation of this title.

(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.

(2) **Additional Foreign Service Officers and Other Employees.**—The Administrator of the United States Agency for International Development may hire 5 Foreign Service officers, 5 civil servants, and 5 individual for Foreign Service Limited positions, relative to the number of such employees on the day before the date of the enactment of this Act, to support reporting and field operations under this title.
SEC. 204. REPORT.

Not later than 90 days after the date of the enactment of this Act, and annually thereafter, the Under Secretary shall submit to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives a report on efforts carried out under this title.

Subtitle B—Trade

SEC. 211. INCENTIVES FOR RE-SHORING AND NEAR-SHORING OF BUSINESSES FROM PEOPLE’S REPUBLIC OF CHINA.

(a) Lending Authority.—

(1) In general.—The Secretary may provide loans to covered entities.

(2) Amount.—The total amount of loans that may be provided under paragraph (1) may not exceed $40,000,000,000.

(3) Coverage of loans.—Loans provided to covered entities under paragraph (1) may be used for—

(A) the costs of moving inventory, equipment, and supplies from the People’s Republic of China to the United States, an Americas Act partner country, or a country benefitting from a strategic supply chain identified under section 234;
(B) the costs of training workers in the United States or a country benefitting from a strategic supply chain identified under section 234;

(C) the costs of constructing facilities in the United States or a country benefitting from a strategic supply chain identified under section 234;

(D) other costs directly related to re-shoring or near-shoring;

(E) activities carried out by the Americas Investment Corporation established under section 232; or

(F) loans, guarantees, and other instruments approved by the Americas Investment Corporation or the Americas Act Enterprise Fund designated under section 233.

(4) ADMINISTRATION OF LOANS.—

(A) IN THE UNITED STATES.—The Secretary may enter into arrangements with commercial banks in the United States to administer loans authorized under paragraph (1) for covered entities to re-shore.

(B) OUTSIDE THE UNITED STATES.—The Secretary may enter into arrangements with the
Americas Investment Corporation established under section 232 or regional banks to administer loans authorized under paragraph (1) for covered entities to near-shore.

(C) Deposit of interest.—The Secretary shall deposit any interest earned on loans authorized under paragraph (1) in the Re-Shoring and Near-Shoring Account established under section 301.

(D) Report.—Not later than 90 days after the date of the enactment of this Act, the Secretary shall submit to Congress a report on the progress of the arrangements entered into under this paragraph.

(5) Annual reports.—

(A) In general.—Not later than one year after the date of the enactment of this Act, and annually thereafter, the Board of Governors of each commercial bank with respect to which the Secretary has entered into an arrangement under paragraph (4) and the Americas Investment Corporation shall submit to the Under Secretary a report on the administration by each such entity of loans under this subsection, including—
(i) a description of the loans issued;
(ii) the repayment rates for those 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 those 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, any articles imported into the United States by a covered entity approved under subsection (c) to re-shore or near-shore that are imported for the purposes of re-shoring or near-shoring shall be excluded from duty under any provision of law.

(c) PROCESS FOR APPROVAL.—

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

(2) Approval.—The Trade Representative shall approve entities that have submitted notice under paragraph (1) to re-shore or near-shore pursuant to such procedures as the Trade Representative considers appropriate.

(3) Use of Contractor.—If an entity uses a contract company for the production of goods or services in the People’s Republic of China, the approval of the entity under paragraph (2) shall not take effect until the entity notifies the Trade Representative and the Trade Representative confirms that a replacement contract has been awarded in the United States or an Americas Act partner country.

(d) Termination and Penalty.—

(1) In General.—A covered entity approved under subsection (c) to re-shore or near-shore shall have 5 years following that approval to complete re-shoring or near-shoring, as the case may be, of the business of that entity, which may include the moving of materials, personnel, and production.

(2) Termination of Benefits.—A covered entity is not eligible for benefits under this section on or after the date that is 5 years after the date
on which the entity is approved under subsection (d).

(3) **Penalty.**—At the end of the 5-year period under paragraph (1), a covered entity that has not completed the re-shoring or near-shoring, as the case may be, of the business of the entity shall owe to the United States—

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

(B) the total amount of any other benefits accrued to the entity under this section, as determined with the Trade Representative; and

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

(e) **Treatment of Defaults.**—

(1) **Judicial Proceedings.**—The United States shall disregard any ruling against a covered entity or government that pertains to a default on obligations in the People’s Republic of China relating to re-shoring or near-shoring activities approved under this section.
(2) INTERNATIONAL VENUES.—The President shall use the voice and vote of the United States at multilateral institutions to—

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

(B) disregard sovereign debt defaults and other similar actions when measuring credit valuations of Americas Act partner countries relating to debts and amounts received from the People’s Republic of China.

(f) FINDINGS AND SENSE OF CONGRESS.—

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

(A) Katherine Tai, the United States Trade Representative, stated in a hearing that, “The United States has repeatedly sought and obtained commitments from China, only to find that follow-through or real change remains elusive.”.

(B) The Government of the People’s Republic of China continues to apply the rules only when they are beneficial to them.
(2) Sense of Congress.—It is the sense of Congress that—

(A) companies approved for re-shoring or near-shoring by the Secretary should be protected from legal asset forfeiture by the People’s Republic of China; and

(B) covered entities and transactions by covered entities should be exempt from arbitration requirements under the World Trade Organization in connection with re-shoring or near-shoring.

(g) Definitions.—In this section:

(1) Covered entity.—The term “covered entity” means an entity that has submitted notice of the intent of the entity to re-shore or near-shore under subsection (c)(1).

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

(3) Trade representative.—The term “Trade Representative” means the United States Trade Representative.

Sec. 212. Tax credit for qualifying re-shoring and near-shoring expenses.

(a) In general.—Subpart D of part IV of subchapter A of chapter 1 of the Internal Revenue Code of
1986 is amended by adding at the end the following new section:

"SEC. 45U. QUALIFYING RE-SHORING AND NEAR-SHORING EXPENSES.

"(a) In General.—For purposes of section 38, the qualifying re-shoring and near-shoring expense credit for any taxable year is an amount equal to the sum of—

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

"(2) 35 percent of the qualified near-shoring project expenses of the taxpayer.

"(b) Definitions.—For purposes of this section—

"(1) Qualifying re-shoring project expenses.—

"(A) In general.—The term ‘qualifying re-shoring project expenses’ means any eligible expenses which are—

"(i) made pursuant to a qualified re-shoring project, and

"(ii) certified by the Secretary under subsection (c) as eligible for the credit under this section.

"(B) Qualifying re-shoring project.—The term ‘qualifying re-shoring project’ means a project under which part or all
of the operations of a trade or business of the 
taxpayer is moved from the People’s Republic 
of China to the United States.

“(2) QUALIFYING NEAR-SHORING PROJECT EXPENSES.—

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

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

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

“(B) QUALIFYING NEAR-SHORING 
PROJECT.—For purposes of this subpart, the 
term ‘qualifying near-shoring project’ means a 
project under which part or all of the oper-
ations of a trade or business of the taxpayer is 
moved from the People’s Republic of China to 
an Americas Act partner country.

“(3) ELIGIBLE EXPENSES.—The term ‘eligible 
expenses’ means any expenses paid or incurred in 
connection with moving the operations of the trade 
or businesses.
“(4) AMERICAS ACT PARTNER COUNTRY.—For purposes of this section, the term ‘Americas Act partner country’ has the meaning given such term under section 2 of the Americas Act.

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

“(1) ESTABLISHMENT.—

“(A) IN GENERAL.—Not later than 180 days after the date of enactment of this section, the Secretary, in consultation with the United States Trade Representative, shall establish a qualifying re-shoring and near-shoring project program to consider and award certifications for eligible expenses among taxpayers with qualifying re-shoring projects and qualifying near-shoring projects.

“(B) LIMITATION.—

“(i) IN GENERAL.—The total amount of credits that may be allocated under the program shall not exceed $5,000,000,000.

“(ii) SENSE OF CONGRESS.—It is the sense of Congress that the limitation under clause (i) should be increased after the date on which the Secretary notifies Con-
gress that 80 percent of such limitation has been allocated.

“(2) Certification.—

“(A) Application period.—Each applicant for certification under this paragraph shall submit an application containing such information as the Secretary may require.

“(B) Time for making expenses.—Each applicant for certification shall have 5 years from the date of acceptance by the Secretary of the application to pay or incur the eligible expenses certified under the program.

“(3) Selection criteria.—In determining which qualifying re-shoring projects and qualifying near-shoring projects to certify under this section, the Secretary—

“(A) shall take into consideration—

“(i) project which create strategic supply chains (within the meaning of section 234 of the Americas Act) within the United States,

“(ii) project which create strategic supply chains (as so defined) within an Americas Act partner country, and
“(iii) projects which create other industries within the United States or a Americas Act partner country,

“(B) shall take into consideration which projects—

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

“(ii) will create capital investment,

and

“(iii) will increase manufacturing.

“(4) Disclosure of allocations.—The Secretary shall, upon making a certification under this subsection, publicly disclose the identity of the applicant and the amount of the credit with respect to such applicant.

“(d) Denial of double benefit.—

“(1) In general.—In the case of the amount of the credit determined under this section, no deduction or credit shall be allowed for such amount under any other provision of this chapter,

“(2) Basis adjustment.—For purposes of this subtitle, if a credit is allowed under this section with respect to any property, the basis of such property shall be reduced by the amount of the credit so allowed.
“(e) Regulations.—The Secretary shall prescribe regulations necessary to carry out the purposes of this section.”.

(b) Credit to Be Part of General Business Credit.—Subsection (b) of section 38 of the Internal Revenue Code of 1986 is amended by striking “plus” at the end of paragraph (32), by striking the period at the end of paragraph (33) and inserting “, plus”, and by adding at the end the following new paragraph:

“(34) the qualifying re-shoring and near-shoring expense credit determined under section 45U(a).”.

(c) Clerical Amendment.—The table of sections for subpart D of part IV of subchapter A of chapter 1 of such Code is amended by adding at the end the following new item:

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

(d) Effective Date.—The amendments made by this section shall apply to amounts paid or incurred in taxable years beginning after the date of the enactment of this Act.


(a) In General.—The United States Trade Representative shall pursue approximate tariff reciprocity among WTO members—
(1) by commencing negotiations under article XXVIII of GATT 1994; and

(2) by committing to increase rates of duties on imports into the United States if other countries do not decrease their rates in line with those rates in Schedule XX.

(b) DEFINITIONS.—In this section, the terms “GATT 1994”, “Schedule XX”, and “WTO member” have the meanings given those terms in section 2 of the Uruguay Round Agreements Act (19 U.S.C. 3501).

SEC. 214. NEGOTIATION RELATING TO EXPANSION OF USMCA.

(a) NEGOTIATIONS.—Not later than 90 days after the date of the enactment of this Act, the President shall enter into negotiations with Canada and Mexico—

(1) to establish procedures for an Americas Act partner country to accede to the USMCA, including specific procedures specified under this section; and

(2) to conduct the additional objectives set forth under this section.

(b) COMMISSION.—

(1) IN GENERAL.—An objective of negotiations under subsection (a) shall be to establish a Comprehensive Accession Commission (in this section referred to as the “Commission”) with representation
from each USMCA+ country to evaluate Americas Act partner countries seeking to accede to the USMCA under that subsection.

(2) NEGOTIATING OBJECTIVES.—The Commission shall establish overall negotiating objectives for Americas Act partner countries seeking to accede to the USMCA.

(c) DEPOSITORY.—

(1) IN GENERAL.—The United States shall seek to be designated the depository for purposes of receiving and processing requests by Americas Act partner countries for accession to the USMCA pursuant to procedures established under this section.

(2) RECEIPT OF ACCESSION REQUEST.—As depository designated under paragraph (1), the United States shall—

(A) receive any accession request submitted under subsection (f)(1);

(B) acknowledge receipt of that request; and

(C) share that request with all USMCA+ countries.

(d) MODIFICATION OF RULES OF ORIGIN.—

(1) IN GENERAL.—In negotiations entered into under subsection (a), the President, acting through
the Trade Representative, shall seek to modify the
rules of origin requirements under the USMCA to
allow inputs, content, and originating products
sourced from USMCA+ countries to be eligible for
purposes of cumulation.

(2) Cumulation defined.—In this sub-
section, the term “cumulation” means the aggrega-
tion of local inputs for a product from multiple
countries to meet minimum local input requirements
and meet the rules of origin for the product to qual-
ify for duty-free status.

(e) Timing.—Pursuant to procedures established
under this section, Americas Act partner countries se-
lected for accession to the USMCA shall be given 5 years
to become fully compliant with all requirements of the
USMCA.

(f) Notification and Country Evaluation.—

(1) Notification.—Americas Act partner
countries seeking to accede to the USMCA pursuant
to procedures established under this section must—

(A) request to negotiate entry into the
USMCA and be accepted to join by all
USMCA+ countries; and

(B) notify the United States, as the depos-
itory designated pursuant to subsection (e),
with a formal request to initiate negotiations on
accessing the USMCA.

(2) COUNTRY EVALUATION.—As a member of
the Commission, the Trade Representative shall
evaluate any Americas Act partner country seeking
to accede to the USMCA pursuant to procedures es-
tablished under this section with respect to all com-
mitments outlined in the USMCA.

(3) DETERMINATION.—On the basis of the eval-
uation conducted under paragraph (2) with respect
to an Americas Act partner country, the Commission
shall make a determination as to whether to begin
the process for accession to the USMCA for that
country.

(g) ACCESSION WORKING GROUP.—

(1) IN GENERAL.—The Commission shall estab-
lish a working group to be known as the “Accession
Working Group” (in this subsection referred to as
the “Working Group”) to be comprised of representa-
tives from USMCA+ countries.

(2) CHAIR.—The Working Group shall appoint
a Chair for the Working Group.

(3) DUTIES.—The Working Group shall iden-
tify necessary amendments or changes to laws or
regulations required for an Americas Act partner
country to come into compliance with the obligations of the USMCA.

(4) REPORT.—After finalizing negotiations with an Americas Act partner country, the Working Group shall submit to the Commission, in a timely manner, a written report regarding terms and conditions for the accession of the country to the USMCA.

(h) PROCEDURES DURING EVALUATION PROCESS.—

(1) NOTIFICATION OF CHALLENGES.—During the evaluation process under subsection (f)(2) with respect to an Americas Act partner country, the country shall notify the Commission of particular challenges it has identified in coming into full compliance with obligations under the USMCA.

(2) SUBMISSION OF OFFERS AND MEASURES.—

(A) IN GENERAL.—Not later than 30 days after the first meeting of the Working Group for consideration of accession to the USMCA of a particular Americas Act partner country, the country shall submit to the Working Group its market access offers and an evaluation of whether the country is able to comply with all of the provisions of the USMCA.
(B) Submission by USMCA+ countries.—If the offers and measures submitted by an Americas Act partner country under subparagraph (A) are consistent with the obligations of the USMCA and the negotiating objectives established under subsection (b)(2), the USMCA+ countries shall submit to the Americas Act partner country the market access offers and non-conforming measures of those countries.

(C) Negotiation.—An Americas Act partner country that seeks accession to the USMCA under this section shall, through the Working Group and bilaterally, as appropriate, negotiate its offers and measures submitted under subparagraph (A) and describe the plan of the country for coming into compliance with the requirements under the USMCA.

(3) Approval and Invitation to Join USMCA.—

(A) Submission to Commission.—The Working Group shall submit to the Commission the offers and measures submitted by an Americas Act partner country under paragraph (2) for accession to the USMCA and the Commis-
sion shall determine whether to approve those terms and conditions.

(B) **APPROVAL**.—If the Commission approves under subparagraph (A) the offers and measures submitted by an Americas Act partner country under paragraph (2), the Commission shall invite the country to become a party to the USMCA.

(4) **DEPOSIT OF INSTRUMENT OF ACCESSION.**—

(A) **IN GENERAL.**—The Commission shall specify a period of 180 days, which may be subject to extension by agreement of the USMCA+ countries during which an Americas Act partner country seeking to accede to the USMCA may deposit an instrument of accession with the depositary designated under subsection (c) indicating that it accepts the terms and conditions for the accession.

(B) **DEMONSTRATION OF NECESSARY MODIFICATIONS TO LAWS.**—An Americas Act partner country seeking to accede to the USMCA shall complete all domestic legal procedures required of the country for accession and shall demonstrate to the Commission that it has completed all changes to its domestic laws and
regulations required to comply with its obligations under the USMCA by not later than 5 years after the accession of that country to the USMCA.

(5) **Accession.**—

(A) **In General.**—An Americas Act partner country shall become a party to the USMCA on the date that is 60 days after the later of—

(i) the date on which the Americas Act partner country deposits an instrument of accession with the depositary designated under subsection (c); or

(ii) the date on which all USMCA+ countries have notified the depositary in writing that they have completed their respective applicable legal procedures for the accession of the Americas Act partner country.

(B) **Alternative Process.**—If a particular USMCA+ country has a significant delay in the ratification process for accession to the USMCA of an Americas Act partner country, the Commission may adopt an alternative
process to the process specified under subparagraph (A).

(i) Consideration of Other Countries.—Notwithstanding geographic region, the Trade Representative may consider a country or economy that is not an Americas Act partner country for accession to the USMCA under this section if the President—

(1) makes a determination that accession of the country or economy to the USMCA is in the national security interest of the United States;

(2) provides written notice of negotiations with the country or economy to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives; and

(3) consults with each committee specified under paragraph (2) regarding those negotiations.

(j) Penalties for Lack of Compliance.—

(1) Suspension.—A country that has acceded to the USMCA under this section may be suspended for a one-year period from receiving benefits under the Americas Act program if the country has not complied with the requirements for that country under the USMCA by the date that is 5 years after the date of accession of that country under this section.
(2) Exclusion.—A country that has not fully complied with the requirements for that country under the USMCA during the one-year period specified in paragraph (1) shall be excluded from receiving benefits under the Americas Act program.

(k) Exclusion of Textiles.—Nothing in this section authorizes the President to modify any rules of origin in effect with respect to textiles.

(l) Treatment of Autos.—Notwithstanding any accession of a country to the USMCA under this section, all agreements under the USMCA related to auto manufacture and assembly shall not include any country that is not a USMCA country.

(m) Definitions.—In this section:

(1) Trade Representative.—The term “Trade Representative” means the United States Trade Representative.

(2) USMCA Country.—The term “USMCA country” has the meaning given that term in section 202(a) of the United States-Mexico-Canada Agreement Implementation Act (19 U.S.C. 4531(a))).

(3) USMCA+ Country.—The term “USMCA+ country” means—

(A) a USMCA country; or
(B) a country that have acceded to the USMCA pursuant to procedures established under this section.

SEC. 215. GRANTS TO FACILITATE COMPLIANCE WITH REQUIREMENTS UNDER USMCA.

(a) IN GENERAL.—The Administrator of the United States Agency for International Development, the Secretary of State, the Secretary of Commerce, the Americas Investment Corporation established under section 232, and the heads of such other Federal agencies as the President considers appropriate shall award grants to Americas Act partner countries to facilitate the accession of such countries to the USMCA under section 214, including by facilitating compliance by those countries with the requirements of the USMCA.

(b) PRIORITY.—The Administrator of the United States Agency for International Development, the Secretary of State, the Secretary of Commerce, and the heads of such other Federal agencies as the President considers appropriate shall give priority in the award of grants by that Administrator, Secretary, or head, as the case may be, to recipients under subsection (a).
SEC. 216. EXPANSION OF BENEFICIARIES UNDER UNITED STATES-CARIBBEAN BASIN TRADE PARTNER-SHIP ACT.

(a) Sense of Congress.—It is the sense of Congress that trade preferences under the Caribbean Basin Economic Recovery Act (19 U.S.C. 2701 et seq.) should be extended to Americas Act partner countries as a stop-gap measure while accession to the USMCA under section 214 is negotiated.

(b) Expansion.—Section 213(b)(5)(B) of the Caribbean Basin Economic Recovery Act (19 U.S.C. 2703(b)) is amended—

(1) in the matter preceding clause (i), by inserting “or Americas Act partner country, as defined in section 2 of the Americas Act,” before “which the President”; and

(2) in clause (i), in the matter preceding sub-clause (I), by striking “beneficiary”.

SEC. 217. EXCLUSION OF CERTAIN COUNTRIES FROM CERTAIN PREFERENTIAL TRADE TREATMENT.

Notwithstanding any other provision of law, countries that are members of the Bolivarian Alliance for the Peoples of Our America, as determined by the President, are ineligible for preferential trade treatment pursuant to—

(1) section 213(b) of the Caribbean Basin Economic Recovery Act (19 U.S.C. 2703(b));
(2) any provision of, or amendment made by, this Act; and
(3) any free trade agreement with respect to which the United States is a party.

SEC. 218. TREATMENT OF TEXTILE OR APPAREL GOODS.

(a) INVESTIGATION ON DOMESTIC PRODUCTION OF TEXTILE OR APPAREL GOODS.—Not less frequently than annually, the Commission shall conduct an investigation under section 332 of the Tariff Act of 1930 (19 U.S.C. 1332) relating to percentage and type of textile or apparel goods produced in the United States.

(b) PUBLICATION OF LIST OF TEXTILE OR APPAREL GOODS NOT PRODUCED IN THE UNITED STATES.—Not less frequently than annually, pursuant to an investigation under subsection (a), the Commission shall publish on the website of the Commission a list of all textile or apparel goods not produced in the United States.

(c) TREATMENT OF TEXTILE OR APPAREL GOODS ON LIST.—

(1) IN GENERAL.—Any textile or apparel goods included on the most recent list published under subsection (b) may be imported duty free into the United States only if—
(A)(i) the United States Trade Representative approves the importation of the goods; and

(ii) there is a free trade agreement in effect with respect to the country from which the goods are to be imported and the United States; or

(B) the goods are transshipped through Haiti.

(2) **PERIOD OF EFFECT OF APPROVAL.**—Any approval under paragraph (1)(A)(i) shall be effective for a period of 3 years and may be renewed for additional 3-year periods.

(d) **INFORMATION FROM APPAREL COMPANIES.**—

(1) **IN GENERAL.**—Not later than 90 days after the date of the enactment of this Act, and annually thereafter, the Commission shall request from each apparel company that seeks duty-free status under CAFTA–DR or another free trade agreement with the United States the amount of textile or apparel goods purchased by that company from suppliers in the United States during the previous three years.

(2) **CAFTA–DR DEFINED.**—In this subsection, the term "CAFTA–DR" means the Dominican Republic-Central America-United States Free Trade
Agreement entered into on August 5, 2004, with the Governments of Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras, and Nicaragua, and submitted to Congress on June 23, 2005.

(e) LIMITATION ON PURCHASES BY APPAREL COMPANIES.—

(1) IN GENERAL.—Notwithstanding any other provision of law, the President shall permit apparel companies to import into the United States duty free in a particular year textile or apparel goods from covered countries in an amount that exceeds the amount purchased by that company on average during the three previous years, as documented pursuant to subsection (d)(1), subject to the limitation under paragraph (2).

(2) ONE-TO-ONE LIMITATION.—The limitation under this paragraph with respect to an apparel company is one unit imported into the United States for each unit produced by the apparel company in the United States.

(3) COVERED COUNTRIES DEFINED.—In this subsection, the term “covered countries” means any country, excluding the People’s Republic of China, with which the United States has a free trade agreement.
(f) Definitions.—In this section:

(1) Apparel Company.—The term “apparel company” means a United States business engaged in the manufacture and sale of textile or apparel goods.


(a) Establishment.—There is established in the Office of International Affairs of U.S. Customs and Border Protection a special enforcement unit tasked with monitoring and investigating the implementation by the United States of the Act entitled “An Act to ensure that goods made with forced labor in the Xinjiang Autonomous Region of the People’s Republic of China do not enter the United States market, and for other purposes”, approved December 23, 2021 (Public Law 117–78; 135 Stat. 1525) (commonly referred to as the “Uyghur Forced Labor Prevention Act”).

(b) Staff.—
(1) AGENTS.—The special enforcement unit established under subsection (a) shall have not fewer than 15 agents of U.S. Customs and Border Protection assigned to the unit.

(2) POSITIONS AT EMBASSIES.—The special enforcement unit established under subsection (a) may have not more than 5 individuals in permanent NSDD–38 positions stationed at each embassy of the United States in—

(A) a USMCA country, as defined in section 3 of the United States-Mexico-Canada Agreement Implementation Act (19 U.S.C. 4502));

(B) a country that has acceded to the USMCA under section 214; or

(C) a CBTPA beneficiary country, as defined in section 213(b)(5) of the Caribbean Basin Economic Recovery Act (19 U.S.C. 2703(b)), as amended by section 216.

SEC. 220. TEXTILE PRODUCTION VERIFICATION TEAMS.

The Commissioner of U.S. Customs and Border Protection shall deploy to Americas Act partner countries permanent textile production verification teams to ensure the integrity of the textile supply chains of those countries.
SEC. 221. AUTHORIZATION OF PAYMENTS TO WHISTLEBLOWERS RELATING TO MONEY LAUNDERING OR ILLICIT FINANCIAL TRANSACTIONS.

The Executive Associate Director of Homeland Security Investigations may pay to whistleblowers who disclose to the Secretary of Homeland Security any violations of laws prohibiting money laundering or illicit financial transactions an amount not to exceed 30 percent of the value of any assets seized in connection with such violations.

SEC. 222. ESTABLISHMENT OF BORDERS AND PORTS PROTECTION PROGRAM.

(a) In General.—The Secretary of State, in coordination with the Office of International Affairs of U.S. Customs and Border Protection, the Secretary of Homeland Security, and the heads of such other Federal agencies as the President considers appropriate, shall establish a program to be known as the Borders and Ports Protection Program (referred to in this section as the “Program”).

(b) Borders and Ports Protection Unit.—

(1) In General.—Under the Program, the Secretary of State shall assist Americas Act partner countries selected by the Secretary in the establishment of a borders and ports protection unit.
(2) Consultation with Congress.—In selecting Americas Act partner countries under paragraph (1), the Secretary shall consult with Congress.

(c) Duties.—The Program shall support the efforts of customs and border protection offices of Americas Act partner countries selected under subsection (b) to create a borders and ports protection unit composed of a sufficient number of agents as identified by the Secretary of State who will—

(1) report to the local customs or border protection offices in that country;

(2) be responsible for training, surge support, and physical protection of borders, ports, strategic depots, hubs, and key commodities, such as basic foodstuffs, gasoline, diesel, and other strategic goods, in that country;

(3) under the authority of officials in that country, carry out raids and other customs functions, including counter-narcotics and counter-trafficking efforts; and

(4) receive training, oversight, equipment, and remuneration from U.S. Customs and Border Protection, including personal protective equipment, armored vehicles, and weapons that are—
(A) identified by the local customs offices in that country; and

(B) approved by the Secretary.

(d) MANAGEMENT.—

(1) IN GENERAL.—Under the Program, the Secretary of State shall—

(A) deploy 2 field agents of U.S. Customs and Border Protection to each Americas Act partner country selected under subsection (b), who shall—

(i) report to the chief of mission; and

(ii) monitor the activities, on behalf of U.S. Customs and Border Protection, of the borders and ports protection unit of that country; and

(B) hire a defense contractor that has completed all registrations and clearances required by the United States Government to deploy a team of experts to assist in the recruitment, vetting, and training of agents of the borders and ports protection unit of that country.

(2) HIRING OF AGENTS.—When possible, the Secretary shall hire agents for the borders and ports protection unit of an Americas Act partner country
selected under subsection (b) from among agents of
the security services of that country.

(c) SECURITY ISSUES.—The Secretary of State shall
enhance the security of borders and ports protection units
established under this section by following the model of
the Special Program for Embassy Augmentation Response
used by the Diplomatic Security Service to protect embas-
sies of the United States and other facilities in high-threat
environments.

(f) REMUNERATION.—Under the Program, the Sec-
retary of State, working through the contractor hired pur-
suant to subsection (d)(1)(B), shall provide appropriate
remuneration for agents of borders and ports protection
units, including—

(1) a living wage, which shall be based on ap-
propriate pay scales of the United Nations; and

(2) a life insurance policy that pays the benefi-
ciary $100,000 when an agent is killed in the line
of duty.

(g) DESIGNATION OF UNITS IN NON-AMERICAS ACT
PARTNER COUNTRIES.—Notwithstanding any other provi-
sion of law, the President may designate a borders and
ports protection unit under the Program in a country that
is not an Americas Act partner country selected under
subsection (b) if the President determines that it is in the national security interest of the United States to do so.

(h) Report.—Not later than 90 days after the date of the enactment of this Act, and annually thereafter, the Secretary of State shall submit to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives a report on the Program.

(i) Covered Country Defined.—In this section, the term “covered country” means—

(1) a USMCA country, as defined in section 3 of the United States-Mexico-Canada Agreement Implementation Act (19 U.S.C. 4502));

(2) a country that has acceded to the USMCA under section 214; or

(3) a CBTPA beneficiary country, as defined in section 213(b)(5) of the Caribbean Basin Economic Recovery Act (19 U.S.C. 2703(b)), as amended by section 216.

SEC. 223. ESTABLISHMENT OF MUTUAL RECOGNITION AGREEMENTS AND TRADE TRANSPARENCY UNITS.

(a) In General.—Not later than one year after entering into a memorandum of understanding pursuant to section 201 with an Americas Act partnership country, the
Commissioner shall establish a mutual recognition agreement and a trade transparency unit with the customs administration of that country.

(b) Process.—Immediately upon the date of the enactment of this Act, the Commissioner shall begin an expedited process of establishing mutual recognition agreements and trade transparency units between the United States and customs offices of Americas Act partnership countries.

(c) Matters To Be Included in Agreements.—The Commissioner shall ensure that mutual recognition agreements established under this section shall include the use of:

(1) customs data sharing agreements; and

(2) the FALCON Data Analysis and Research for Trade Transparency System of the Trade Transparency Unit of Homeland Security Investigations.

(d) Interoperability of Agreements.—The Commissioner, in consultation with the Secretary of Commerce, shall ensure that data sharing conducted under a mutual recognition agreement established under this section is interoperable with the e-governance system established under title I.

(e) Harmonization of Data Collected Under Agreements.—Through the Working Group on Regu-
latory Alignment established under section 202, trade and customs bodies shall harmonize collected data under mutual recognition agreements entered into under this section, including data related to the following:

(1) Weights.
(2) Quantities.
(3) Value.
(4) Common identifiers matching imports and exports.

(f) DEFINITIONS.—In this section:

(1) COMMISSIONER.—The term “Commissioner” means the Commissioner of U.S. Customs and Border Protection.

(2) MUTUAL RECOGNITION AGREEMENT.—The term “mutual recognition agreement” means a document of arrangement between U.S. Customs and Border Protection and a customs administration of a foreign country that provides the platform for the exchange of membership information and recognizes the compatibility of the respective supply chain security programs of that country and the United States.

SEC. 224. EXTENSION OF TRADE PROMOTION AUTHORITY TO AMERICAS ACT PARTNER COUNTRIES.

(a) AGREEMENTS REGARDING TARIFF BARRIERS.—
(1) IN GENERAL.—For purposes of advancing trade with Americas Act partner countries, whenever the President determines that one or more existing duties or other import restrictions of an Americas Act partner country or the United States are unduly burdening and restricting the foreign trade of the United States and that the purposes, policies, priorities, and objectives of this title will be promoted thereby, the President—

(A) may enter into trade agreements with an Americas Act partner country; and

(B) may proclaim such modification or continuance of any existing duty, such continuance of existing duty free or excise treatment, or such additional duties as the President determines to be required or appropriate to carry out any such trade agreement.

(2) NOTIFICATION.—The President shall notify Congress of the intention of the President to enter into an agreement under this subsection.

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

(1) AGREEMENTS.—

(A) IN GENERAL.—Whenever the President determines that one or more existing dut-
ties or any other import restriction of an Americas Act partner country or the United States or any other barrier to, or other distortion of, international trade unduly burdens or restricts the foreign trade of the United States or adversely affects the United States economy or the imposition of any such barrier or distortion is likely to result in such a burden, restriction, or effect, and that the purposes, policies, priorities, and objectives of this title will be promoted thereby, the President may enter into a trade agreement described in subparagraph (B).

(B) Trade Agreement Described.—A trade agreement described in this subparagraph is a trade agreement with an Americas Act partner country or Americas Act partner countries providing for—

(i) the reduction or elimination of a duty, restriction, barrier, or other distortion; or

(ii) the prohibition of, or limitation on the imposition of, such barrier or other distortion.

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

(3) Bills qualifying for trade authorities procedures.—

(A) IN GENERAL.—The provisions of section 151 of the Trade Act of 1974 (19 U.S.C. 2191) apply to a bill of either House of Congress that contains provisions described in subparagraph (B) to the same extent as such section 151 applies to implementing bills under that section.

(B) PROVISIONS DESCRIBED.—The provisions described in this subparagraph are—

(i) a provision approving a trade agreement entered into under this subsection and approving the statement of administrative action, if any, proposed to implement such trade agreement; and

(ii) if changes in existing laws or new statutory authority are required to implement that trade agreement, only those provisions as are strictly necessary or appropriate to implement that trade agreement,
either repealing or amending existing laws
or providing new statutory authority.

(c) Commencement of Negotiations.—

(1) In general.—In order to contribute to the
continued economic expansion of the United States,
the President shall commence negotiations covering
tariff and nontariff barriers affecting any industry,
product, or service sector, and expand existing sec-
toral agreements to countries that are not parties to
those agreements, in cases in which the President
determines that those negotiations are feasible and
timely and would benefit the United States.

(2) Sectors.—Sectors included in negotiations
under paragraph (1) shall include agriculture, com-
nercial services, intellectual property rights, indus-
trial and capital goods, government procurement, in-
formation technology products, environmental tech-
tology and services, medical equipment and services,
civil aircraft, and infrastructure products.

(3) Consideration of Negotiating Objectives.—In conducting negotiations under paragraph
(1), the President shall take into account all of the
negotiating objectives set forth in section 102 of the
Bipartisan Congressional Trade Priorities and Ac-
(d) ANNUAL REPORT.—Not later than 90 days after the date of the enactment of this Act, and annually thereafter, the President shall submit to the Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives a report on the implementation of this section, including—

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

(2) a description of any negotiations entered into with countries that seek to be a CBTPA beneficiary country, as defined in section 213(b)(5) of the Caribbean Basin Economic Recovery Act (19 U.S.C. 2703(b)), as amended by section 216;

(3) a description of any agreements entered into pursuant to the authority under this section; and

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

Subtitle C—Investment

SEC. 231. SENSE OF CONGRESS.

It is the sense of Congress that—
(1) Americas Act partner countries need significant investment in infrastructure and trade ecosystems to compete in the 21st century;

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

(3) a trade-based response to the trade behavior of the People’s Republic of China, which uses corruption and perverse incentives, must include investment, incentives, and other offsets to catalyze movement of supply chains and productivity back to the Western Hemisphere; and

(4) promoting development and challenging the People’s Republic of China will require flexibility, responsiveness, creativity, and risk-taking, which are the ethos of the investment corporation.

SEC. 232. AMERICAS INVESTMENT CORPORATION.

(a) Establishment.—There is established in the executive branch the Americas Investment Corporation (referred to in this section as the “Corporation”), which shall be a wholly owned Government corporation for purposes of chapter 91 of title 31, United States Code, under the policy guidance of the Secretary of Commerce.
(b) PURPOSE.—The purposes of the Corporation are as follows:

(1) To provide for private sector economic development in Americas Act partner countries through support to large scale infrastructure investment.

(2) To provide near-shoring and re-shoring opportunities to challenge the People’s Republic of China.

(3) To create lasting economic development in Americas Act partner countries to challenge irregular migration.

(e) MANAGEMENT OF CORPORATION.—

(1) IN GENERAL.—There shall be in the Corporation a Board of Advisors (referred to in this section as the “Board”).

(2) DUTIES.—All powers of the Corporation shall vest in and be exercised by or under the authority of the Board. The Board—

(A) shall perform the functions specified to be carried out by the Board in this section;

(B) may prescribe, amend, and repeal by-laws, rules, regulations, policies, and procedures governing the manner in which the business of the Corporation may be conducted and in which
the powers granted to the Corporation by law may be exercised; and

(C) shall develop, in consultation with stakeholders, other interested parties, and the appropriate congressional committees, a publicly available policy with respect to consultations, hearings, and other forms of engagement in order to provide for meaningful public participation in the Board’s activities.

(3) Membership.—

(A) In General.—The Board shall consist of 5 members who shall be appointed by the President, by and with the advice and consent of the Senate.

(B) Qualifications.—

(i) Experience.—Each member of the Board shall be in a senior leadership position at a United States business.

(ii) Diversity.—In appointing members to the Board, the President shall select individuals who represent a diversity of political ideologies.

(C) Prohibition.—A member of the Board described in subparagraph (A) may not—
(i) be an employee or former employee of—

(I) the Federal Government;

(II) a nonprofit organization, including a think tank, religious organization, or academic institution; or

(III) a lobbying firm (as defined in section 3 of the Lobbying Disclosure Act of 1995 (2 U.S.C. 1602));

(ii) have any experience as a lobbyist (as defined in section 3 of the Lobbying Disclosure Act of 1995 (2 U.S.C. 1602));

or

(iii) upon appointment, be an employee of any entity listed—

(I) in the Fortune 500 or the Fortune Global 500 published by Fortune magazine; or


(D) PERIOD OF APPOINTMENT; VACANCIES.
(i) IN GENERAL.—A member of the Board—

(I) shall be appointed for a term of 5 years; and

(II) may not serve more than one 5-year term.

(ii) VACANCIES.—A vacancy in the Board—

(I) shall not affect the powers of the Board; and

(II) shall be filled in the same manner as the original appointment.

(iii) REMOVAL.—A vote of 4 members may remove a member from the Board.

(4) QUORUM; DECISIONS BY MAJORITY VOTE.—

(A) IN GENERAL.—Three members of the Board shall constitute a quorum for the trans-

action of business by the Board.

(B) MAJORITY VOTE.—All decisions made by the Board shall be made by a simple major-

ity vote.

(5) CHAIRPERSON.—The Board shall select a Chairperson from among the members of the Board.

(6) MEETINGS.—
(A) QUARTERLY MEETINGS.—The Board shall meet quarterly to discuss the business of the Corporation.

(B) INTERIM MEETINGS.—The Board shall meet at the call of the Chairperson to approve loans and grants described in subsection (f), as necessary.

(C) MINUTES.—

(i) IN GENERAL.—Unless otherwise prohibited by other Federal law, minutes of the meetings shall be made publicly available.

(ii) PROTECTION OF CLASSIFIED AND SENSITIVE INFORMATION.—The Board may redact or summarize, as necessary, minutes of the meetings to protect classified or other sensitive information in accordance with law.

(d) CHIEF ADMINISTRATOR.—

(1) APPOINTMENT.—There shall be in the Corporation a Chief Administrator who shall be—

(A) nominated by the Secretary of Commerce; and

(B) appointed by the Board.
(2) **TERM.**—The Chief Administrator shall be appointed for not more than one term of 5 years.

(3) **PROHIBITIONS.**—The Chief Administrator appointed under this subsection may not—

(A) have been an employee of the Federal Government at a time that is later 10 years before the date of such appointment;

(B) have retired from the foreign or civil service; or

(C) have been appointed by any President to a position with the rank of ambassador or higher.

(e) **PERSONNEL MANAGEMENT AUTHORITY.**—

(1) **STAFFING.**—

(A) **IN GENERAL.**—Without regard to any provision of title 5, United States Code, governing the appointment of employees in the civil service, the Chief Administrator may—

(i) appoint individuals to the positions described in clauses (ii), (iii), (iv), (v), and (vi) of subparagraph (B) and such other personnel as may be necessary to enable the Board to perform its duties; and

(ii) appoint a total of not more than 100 individuals to the positions described
in clauses (iv), (v), and (vi) of subparagraph (B).

(B) POSITIONS DESCRIBED.—The positions described in this subparagraph are—

(i) Chief Administrator;
(ii) Deputy Administrator for Programs;
(iii) Deputy Administrator for Administration;
(iv) program manager;
(v) assistant program manager; and
(vi) field staff.

(2) COMPENSATION.—

(A) IN GENERAL.—Notwithstanding any provision of title 5, United States Code, governing the rates of pay or classification of employees in the executive branch, the Board may—

(i) prescribe the rates of basic pay for the individuals appointed to the positions described in paragraph (1)(B) and such other personnel—

(I) in the case of the Chief Administrator, a Deputy Administrator, or a program manager appointed
under paragraph (1), at a rate not in excess of a rate equal to 150 percent of the maximum rate of basic pay authorized for positions at level I of the Executive Schedule under section 5312 of title 5, United States Code;

(II) in the case of any other employee appointed to a position described in paragraph (1)(B), at a rate not in excess of the maximum rate of basic pay authorized for senior-level positions under section 5376 of title 5, United States Code; and

(III) in the case of any other employee appointed under paragraph (1), other than an employee appointed to a position described in paragraph (1)(B), in accordance with the General Schedule under section 5332 of title 5, United States Code; and

(ii) pay any employee appointed under paragraph (1), other than an employee appointed to a position designated as described in paragraph (1)(B), payments in addition to basic pay within the limit appli-
cable to the employee under subparagraph (B).

(B) **MAXIMUM AMOUNT OF ADDITIONAL PAYMENT.**—Notwithstanding any other provision of this section or section 5307 of title 5, United States Code, no additional payments may be paid to an employee under subparagraph (A)(ii) in any calendar year if, or to the extent that, the employee’s total annual compensation in such calendar year will exceed the maximum amount of total annual compensation payable at the salary set in accordance with section 104 of title 3, United States Code.

(3) **EVALUATIONS OF PROGRAM MANAGERS.**—

(A) **IN GENERAL.**—The Deputy Administrator for Programs shall establish criteria to evaluate the effectiveness of program managers, which shall include measuring the economic success of portfolio instruments approved by program managers.

(B) **DISMISSAL.**—Upon the determination that a program manager fails to meet the criteria described in subparagraph (A), the Deputy Administrator for Programs may recommend the dismissal of such program man-
ager, who may be dismissed at the discretion of the Chief Administrator.

(4) LIMITATION ON TERM OF APPOINTMENT.—

(A) IN GENERAL.—Except as provided in subparagraph (B), the service of an employee appointed to a position described in clause (i), (ii), (iii), or (iv) of paragraph (1)(B) may not exceed 5 years.

(B) EXTENSION.—The Board may, in the case of a particular employee appointed to a position described in clause (i), (ii), (iii), or (iv) of paragraph (1)(B), extend the period to which service is limited under subparagraph (A) by up to 2 years if the Board determines that such action is necessary to promote the efficiency of the Corporation, as applicable.

(f) AUTHORITIES RELATING TO PROVISION OF SUPPORT.—

(1) IN GENERAL.—The authorities in this subsection shall only be exercised to—

(A) carry out of the policy of the United States in section 231 and the purpose of the Corporation in subsection (b);

(B) mitigate risks to United States taxpayers by sharing risks with the private sector
and qualifying sovereign entities through co-financing and structuring of tools; and

(C) ensure that support provided under this title is additional to private sector resources by mobilizing private capital that would otherwise not be deployed without such support.

(2) CONSIDERATIONS.—In exercising the authorities in this subsection, the Corporation—

(A) shall consider—

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

(ii) the potential return on investment of an activity;

(iii) the sustainability of the economic model of the entity receiving support under this subsection;

(iv) any secondary economic impact of the activity;

(v) whether taxation can be used to generate revenue for public entities receiving support under this subsection; and

(vi) the feasibility of economic success for the entity receiving support under this subsection; and
(B) may not consider external factors that will not impact the economic success of an activity.

(3) GRANTS.—

(A) IN GENERAL.—The Corporation may award grants to United States businesses and entities and governments in Americas Act partner countries under such terms and conditions as the Corporation shall prescribe to carry out the purposes of this Act.

(B) APPLICATION REQUIREMENT.—A grant under this paragraph may be made only to a United States business, an entity registered in an Americas Act partner country, or a government of such a country (including a local government) that submits to the Corporation an application at such time, in such manner, and containing or accompanied by such information as the Corporation may reasonably require.

(C) PRIORITY.—In approving applications under this paragraph, the Corporation shall give priority to applications that demonstrate the development of a private sector activity that
will advance the economic objectives of the Corporation described in subsection (b).

(D) APPROVAL LIMITS.—Under this paragraph—

(i) program managers may approve grants of not more than $999,999;

(ii) the Deputy Administrator for Programs may approve grants of not less than $1,000,000 and not more than $4,999,999;

(iii) the Chief Administrator may approve grants of not less than $5,000,000 and not more than $49,999,999; and

(iv) the Board may approve grants of not less than $50,000,000.

(E) REPORTING.—

(i) IN GENERAL.—The Corporation shall use the e-governance framework established under title I for management of and reporting on grants.

(ii) COLLECTION OF INFORMATION.—The Corporation shall carry out clause (i) by collecting information with respect to each such grant, including—

(I) the beneficiary of the grant;

(II) the amount;
(III) the location of activities funded by the grant; 

(IV) a description of the activities funded by the grant; 

(V) a justification for approving the grant; 

(VI) the amount of funds provided for an activity by the beneficiary of the grant; 

(VII) a description of any other financial support from the Corporation; 

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

(IX) a description of how the grant overlaps with any other financial support provided by persons other than the Corporation.

(4) LOANS AND GUARANTEES.—

(A) IN GENERAL.—The Corporation may make loans or guaranties in accordance with the guidelines in subparagraph (B) and upon
such other terms and conditions as the Board may determine.

(B) GUIDELINES FOR THE ISSUANCE OF LOANS.—

(i) APPROVAL LIMITS.—Under this paragraph—

(I) program managers may approve loans and guaranties of not more than $999,999;

(II) the Deputy Administrator for Programs may approve loans and guaranties of not less than $1,000,000 and not more than $4,999,999;

(III) the Chief Administrator may approve loans and guaranties of not less than $5,000,000 and not more than $49,999,999; and

(IV) the Board may approve loans and guaranties of not less than $50,000,000.

(ii) LOAN AVAILABILITY.—

(I) IN GENERAL.—Any loan made or guaranteed under this paragraph may be issued to—
(aa) a United States business;

(bb) a for-profit entity in an Americas Act partner country; or

(cc) a government of an Americas Act partner country (including a local government).

(II) EXCEPTION.—Notwithstanding subclause (I), a loan may be made or guaranteed by the Corporation to a country that is not an Americas Act partner country if the purpose of the loan is to support near-shoring of strategic supply chains under section 234.

(III) LINES OF CREDIT.—The Corporation may provide a line of credit of not more than $50,000,000 to a United States business that meets such requirements as the Board may determine.

(iii) INTEREST RATES.—

(I) IN GENERAL.—A loan made or guaranteed under this paragraph shall bear an interest rate lower than
the rate for an equivalent loan available in the local market.

(II) Variable interest rates.—For each loan made or guaranteed under this paragraph, the Secretary of the Treasury shall make available to the Corporation, at a variable interest rate that is not less than zero percent, funds from the amounts authorized under section 211(a)(2).

(III) Deposits to Treasury.—For each direct loan made by the Corporation to a covered entity, the Corporation shall remit—

(aa) the principal amount and any amount of interest required by the Secretary of the Treasury in accordance with subclause (II) to the Secretary of the Treasury, who shall use such amounts to replenish the amounts authorized under section 211(a)(2); and

(bb) any profit made from interest above the amount re-
requirered by rate of interest estab-
lished by the Secretary of the
Treasury under subclause (II) to
the Secretary of the Treasury,
who shall deposit such amounts
into the Re-shoring and Near-
shoring Account established
under section 301.

(iv) **DENOMINATION.**—Loans and
guaranties made under this paragraph may
be denominated and repayable in United
States dollars or foreign currencies. For-

eign currency denominated loans and guar-

antries should only be provided if the Board
determines there is a substantive policy ra-

ionale for such loans and guaranties.

(v) **GUARANTIES BY TREASURY.**—

(I) **IN GENERAL.**—For any loan
under this paragraph, the Corporation
shall hold in an escrow account funds
in an amount that is equal to 5 per-

cent 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.

(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 equity is essential, particularly with respect to transformational technology in the energy and technology sectors.

(B) In general.—The Corporation may, as an investor, support projects with funds or use other mechanisms for the purpose of purchasing, and may make and fund commitments to purchase, invest in, make pledges in respect of, or otherwise acquire, equity or quasi-equity securities or shares or financial interests of any entity, including as a limited partner or other investor in investment funds, upon such terms
and conditions as the Corporation may determine.

(C) Funding.—

(i) In general.—For the purpose of investments under subparagraph (B), the Corporation shall use the amounts authorized under section 211(a)(2).

(ii) Escrow.—For any investment under this paragraph, the Corporation shall hold in an escrow account funds, which shall be taken from the Re-shoring and Near-shoring Account established under section 301, in an amount that is equal to 5 percent of the amount of funds invested.

(iii) Liquidation.—Upon liquidation of any investment, the Corporation shall remit—

(I) the principal amount and any amount of interest required by the Secretary for the use of such principal amount of such investment to the Secretary of the Treasury who shall use such amounts to replenish the
amounts authorized under section 211(a)(2); and

(II) any profit gained from and the amount held in escrow in accordance with clause (ii) for such investment to the Secretary of the Treasury who shall deposit such funds in the Re-Shoring and Near-Shoring Account established under section 301.

(D) LIMITATIONS ON EQUITY INVESTMENTS.—

(i) CONTRIBUTIONS BY PARTNERS.— Any investment made by the Corporation under this paragraph shall be accompanied by an investment of not less than 51 percent by the United States business or entity or government of an Americas Act partner country.

(ii) PER PROJECT LIMIT.—The aggregate amount of equity investment by the Corporation with respect to any project shall not exceed 49 percent.

(6) JOINT INVESTMENT PARTNERSHIPS.—

(A) IN GENERAL.—The Corporation may enter into joint investment partnerships with
international financial institutions or other similar institutions, including the World Bank and the Andean Development Corporation-Development Bank of Latin America.

(B) LIMITATION.—Notwithstanding subparagraph (A), the Corporation may not enter into any partnership with any financial institution that is headquartered in, has a principal place of business in, or is otherwise directly or indirectly owned or controlled by of the government of the Russian Federation, the People’s Republic of China, or any member country of the Bolivarian Alliance for the Peoples of Our America (ALBA).

(C) INTERNATIONAL FINANCIAL INSTITUTIONS DEFINED.—In this paragraph, the term “international financial institutions” has the meaning given that term in section 1701(c)(2) of the International Financial Institutions Act (22 U.S.C. 262r(c)(2)).

(7) INSURANCE AND REINSURANCE.—

(A) IN GENERAL.—The Corporation may issue insurance or reinsurance, upon such terms and conditions as the Corporation may determine, to United States businesses that invest in
Americas Act partner countries assuring protection of their investments in whole or in part against any or all political risks such as currency inconvertibility and transfer restrictions, expropriation, war, terrorism, civil disturbance, breach of contract, or nonhonoring of financial obligations.

(B) Escrow.—For any insurance or reinsurance described in subparagraph (A), the Corporation shall hold in an escrow account at a commercial bank funds, which shall be taken from the Re-shoring and Near-shoring Account established under section 301, in an amount that is equal to 5 percent of the insurance amount.

(C) Rates.—Any insurance or reinsurance described in subparagraph (A) shall be issued at a lower rate than the lowest available rate for equivalent insurance or reinsurance in the local market.

(g) Audits.—

(1) In General.—Not less frequently than annually, the activities of the Corporation shall be subject to an audit by an independent private entity selected by the Board.
(2) REPORT.—

(A) FINDINGS.—Each independent private entity referred to in paragraph (1) shall submit a report to the Board of Directors that contains the findings of the audit conducted pursuant to such paragraph.

(B) PUBLIC ACCESSIBILITY.—The Board of Directors shall post the report received pursuant to subparagraph (A) on the Corporation’s publicly accessible website.

SEC. 233. AMERICAS ACT ENTERPRISE FUND.

(a) DESIGNATION.—The President, after consultation with the Speaker of the House of Representatives, the Minority Leader of the House of Representatives, the Majority Leader of the Senate, the Minority Leader of the Senate, the Secretary of State, and the Administrator of the United States Agency for International Development, may designate a private, nonprofit organization registered in an Americas Act partner country that is established to carry out the purposes set forth in subsection (b) as the “Americas Act Enterprise Fund” (referred to in this section as the “Fund”).

(b) PURPOSES.—The purposes of the Fund are—
(1) to support the development of ecosystems for critical supply chains in the Western Hemisphere;

(2) to support the development of private sector responses to migration;

(3) to promote near-shoring strategic industry and supply chains from the People’s Republic of China; and

(4) to support policies and practices conducive to private sector development in Americas Act partner countries through loans, grants, equity investments, feasibility studies, technical assistance, training, insurance, guarantees, and other measures.

(e) Governance.—

(1) Board of Directors.—

(A) In general.—The Fund shall be governed by a Board of Directors, consisting of between 3 and 5 individuals described in subparagraph (C).

(B) Appointments.—Not later than 90 days after the date of the enactment of this Act, the President shall—

(i) appoint the initial members of the Board of Directors, subject to the advice and consent of the Senate; and
(ii) submit the names of such appointees to the Chair and Ranking Member of the Subcommittee on International Trade, Customs, and Global Competitiveness of the Committee on Finance of the Senate.

(C) QUALIFICATIONS.—Each member of the Board of Directors—

(i) shall be a citizen of a country in the Western Hemisphere with which the United States has a free trade agreement in effect;

(ii) may not be closely affiliated with any government, civil society organization, academic institution, think tank, or any other not-for-profit entity; and

(iii) shall have demonstrated experience and expertise in the areas of private sector development in which the Fund is to be involved.

(D) TERM.—Each member of the Board of Directors shall serve for a term of 5 years.

(E) PRESIDENT.—At its first meeting, the Board of Directors shall elect a Chairperson,
who may only serve in such position for a single term.

(F) MEETINGS.—The Board of Directors shall meet not less frequently than quarterly.

(G) APPOINTMENT OF DIRECTOR.—The Board of Directors shall unanimously appoint a qualified individual to serve as Director of the Fund. The Director shall be compensated at a rate equivalent to level V of the Executive Schedule under section 5316 of title 5, United States Code.

(H) VACANCIES.—If a vacancy occurs before the expiration of a member’s term, the President shall appoint an individual described in subparagraph (C) to fill the remainder of such term, in the manner described in subparagraph (B).

(2) STAFFING.—

(A) IN GENERAL.—The Fund shall hire sufficient host country nationals to staff the central office to ensure that Fund resources are managed appropriately and to carry out the day-to-day operations of the central office, including—

(i) program managers, who—
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(I) will head the core management unit;

(II) may approve program expenditures of up to $150,000; and

(III) will be evaluated only based upon the success of their portfolios;

and

(ii) additional support staff, provided that not more than 25 percent of the Fund’s annual expenditures is used for staffing and administration.

(B) PARTNERS.—The Fund shall partner with local entities, wholly-owned subsidiaries, and other instruments, as appropriate, to carry out investment activities in Americas Act partner countries, under the supervision of the central office.

(3) LIMITATION ON COMPENSATION.—None of the amounts managed by the Fund may be used to provide any benefit to any member of the Board of Directors or to any officer or employee of the Fund, other than a reasonable salary as compensation for services rendered.

(d) ELIGIBLE PROGRAMS AND PROJECTS.—
1 (1) IN GENERAL.—The Fund may provide
2 grants, loans, technical assistance, and goods and
3 services, in accordance with paragraphs (2) through
4 (6), for programs and projects that are consistent
5 with the purposes set forth in subsection (b).
6
7 (2) GRANTS.—
8
9 (A) IN GENERAL.—The Fund shall estab-
10 lish a process for awarding grants to qualified
11 private sector entities to carry out activities
12 that are consistent with the purposes set forth
13 in subsection (b).
14
15 (B) SELECTION OF GRANTEES.—Not later
16 than 20 working days after receiving an appli-
17 cation for a grant under this paragraph, the
18 Fund shall complete its review and evaluation
19 of the application, using anticipated return on
20 investment as the sole criterion for determining
21 whether a grant will be awarded to the appli-
22 cant.
23
24 (3) LOANS.—
25
26 (A) IN GENERAL.—The Fund shall estab-
27 lish a process for providing low-interest loans to
28 qualified private sector entities to carry out ac-
29 tivities that are consistent with the purposes set
30 forth in subsection (b). Loans authorized under
this paragraph may be offered in the form of equity if the Fund determines that such form is appropriate.

(B) SELECTION OF LOAN RECIPIENTS.—
Not later than 20 working days after receiving an application for a loan under this paragraph, the Fund shall complete its review and evaluation of the application, using anticipated return on investment as the sole criterion for determining whether a loan will be awarded to the applicant.

(C) PARTNERSHIPS WITH COMMERCIAL BANKS.—The Fund may enter into partnerships with commercial banks to manage loan portfolios under this paragraph.

(4) TECHNICAL ASSISTANCE.—

(A) IN GENERAL.—The Fund may hire or contract with individuals and entities capable of providing technical assistance in support of the purposes set forth in subsection (b).

(B) SELECTION OF TECHNICAL ASSISTANCE RECIPIENTS.—Not later than 20 working days after receiving an application for technical assistance under this paragraph, the Fund shall complete its review and evaluation of the appli-
cation, using anticipated return on investment as the sole criterion for determining whether the requested technical assistance will be awarded to the applicant.

(5) GOODS AND SERVICES.—

(A) In general.—The Fund may directly procure and deploy goods and services to the extent required to support the purposes set forth in subsection (b).

(B) Selection of goods and services recipients.—Not later than 20 working days after receiving an application for goods or services under this paragraph, the Fund shall complete its review and evaluation of the application, using anticipated return on investment as the sole criterion for determining whether the requested goods or services will be provided to the applicant.

(6) Government support.—

(A) In general.—The Fund may provide cash and in-kind goods or services to foreign governmental entities in order to advance the purposes set forth in subsection (b).

(B) Selection of government recipients.—Not later than 20 working days after
receiving an application from a foreign government for cash or in-kind goods or services under this paragraph, the Fund shall complete its review and evaluation of the application.

(e) FUNDING.—

(1) AUTHORIZATION.—During the first fiscal year beginning after the date of the enactment of this Act, the Fund shall receive $1,000,000,000 from the Re-shoring and Near-shoring Accounts established under section 301 for initial capitalization. The Fund may be recapitalized in accordance with paragraph (4).

(2) FINANCIAL INSTRUMENTS.—In order to maximize the resources available to carry out the activities authorized under this Act, the Fund should establish financial instruments that enable private businesses in Americas Act partner countries to effectively multiply the impact of United States grants awarded by the Fund.

(3) DISTRIBUTION OF RETURN ON INVESTMENTS.—

(A) IN GENERAL.—The Fund may distrib-

ute financial returns on Fund investments, include private venture capital, equity, or loan repayments, at such times and in such amounts
as the Board of Directors may determine, to
the central account of the Fund.

(B) SENSE OF CONGRESS.—It is the sense
of Congress that the return on investment de-
scribed in subparagraph (A) should—

(i) recapitalize the central account of
the Fund;

(ii) guarantee the sustainability of the
Fund; and

(iii) limit the need for additional ap-
propriations to the Fund.

(4) ADDITIONAL REVENUE.—After 80 percent
of the initial capital in the Fund has been expended
pursuant to paragraph (1), the Board of Directors
may request additional capital for the Fund by—

(A) submitting a request to the Re-shoring
and Near-shoring Account that identifies the
additional amount needed for the Fund; and

(B) submitting a report to Congress that
details the Fund’s activities and justifies the
need for the additional capital.

(5) NONAPPLICABILITY OF OTHER LAWS.—Not-
withstanding any other provision of law, amounts
appropriated pursuant to this subsection may be
made available to the Fund and used for the purposes set forth in this section.

(f) LIMITATIONS ON ASSISTANCE.—

(1) MAJOR EXPENDITURES.—The Fund may not provide any grant, loan, technical assistance, or government support valued in excess of $499,999 unless the Board of Directors approves such action in advance.

(2) RECORDKEEPING.—The Fund shall use the e-governance system established under title I to maintain a database containing information about all of the activities of the Fund, which shall be accessible by any member of the Board of Directors at any time.

(3) MINOR EXPENDITURES.—A member of the Board of Directors may not approve, deny, or influence the approval or denial of an expenditure by the Fund valued at less than $500,000 unless the Board of Directors determines that the individual authorized to approve or deny such expenditure, subject to the thresholds under this section, has engaged in independently verified malfeasance.

(g) ANNUAL REPORTS.—

(1) IN GENERAL.—The Fund shall submit an annual report to the Board of Directors that—
(A) describes the status of the registration
and management of the Fund;

(B) identifies the activities undertaken by
the Fund, disaggregated by activity type, coun-
try, and strategic sector; and

(C) details the successes and failures of
such activities.

(2) CONGRESS.—The Board of Directors shall
annually submit—

(A) a copy of each report received pursu-
ant to paragraph (1) to Congress; and

(B) a chapter within the comprehensive
Department of Commerce report to the Com-
mittee on Finance of the Senate and the Com-
mittee on Ways and Means of the House of
Representatives that identifies, for the report-
ing period—

(i) the number of grants, loans, in-
stances of technical assistance, goods and
services, and other Government support
provided by the Fund;

(ii) the repayment rates for the loans
and other support referred to in clause (i);

(iii) a summary of activities conducted
by the Fund;
(iv) the countries in which the Fund is conducting such activities;

(v) success stories involving entities receiving assistance from the Fund;

(vi) lessons learned from the activities conducted by the Fund; and

(vii) the information contained in the report required under section 246(e).

(h) Audits.—

(1) In general.—Not less frequently than semianually, the activities of the Fund shall be subject to an audit by an independent private entity selected by the Board of Directors.

(2) Report.—

(A) Findings.—Each independent private entity referred to in paragraph (1) shall submit a report to the Board of Directors that contains the findings of the audit conducted pursuant to such paragraph.

(B) Public Accessibility.—The Board of Directors shall post the report received pursuant to subparagraph (A) on the Fund’s publicly accessible website.

(i) Duration.—The Fund shall remain operational indefinitely. Venture capital profits, equity, and loan inter-
115

1 est will be returned to the central account of the Fund, with the goal that the Fund becomes self-sufficient.

3 (j) NONAPPLICABILITY OF OTHER LAWS.—Notwith-
4 standing any other provision of law, executive branch agencies may conduct programs and activities and provide services in support of the activities of the Fund.

7 SEC. 234. NEAR-SHORING OF STRATEGIC SUPPLY CHAINS.

8 (a) STATEMENT OF POLICY.—It is the policy of the United States—

10 (1) to advance United States national security goals and hemispheric foreign policy and development goals by assisting countries in the Western Hemisphere to establish the ecosystems necessary to host strategic industries in order to reduce vulnerabilities of the United States, in particular with respect to supply chains based, as of the date of the enactment of this Act, in the People’s Republic of China; and

12 (2) to reduce the influence of the People’s Republic of China in the Western Hemisphere.

13 (b) IDENTIFICATION OF STRATEGIC SUPPLY CHAINS, GOODS, AND ENTITIES.—

15 (1) IN GENERAL.—Not later than 90 days after the date of the enactment of this Act, and annually
thereafter, the Secretary of Commerce shall submit to Congress a report identifying—

(A) supply chains identified under Executive Order 14017 (86 Fed. Reg. 11849; relating to America’s supply chains), as amended on or after the date of the enactment of this Act, in the Western Hemisphere (in this section referred to as “strategic supply chains”);

(B) goods produced by such supply chains;

and

(C) entities that are part of such supply chains.

(2) Work plan.—The report required by subsection (b) shall include a work plan setting forth a prioritization for the near-shoring of strategic supply chains, including the tools to be used and the authorities to be exercised in the implementation of such near-shoring as part of a special economic initiative under subsection (d).

(3) Opportunities for near-shoring.—

(A) In general.—The report required by paragraph (1) shall list opportunities for near-shoring of strategic supply chains and support for such near-shoring identified under subsection (c).
(B) CONSULTATIONS.—In identifying opportunities for near-shoring under subparagraph (A), the Secretary—

(i) shall consult with United States industry to obtain feasibility studies, viability plans, and letters of commitment relating to such opportunities; and

(ii) may issue requests for information relating to such opportunities to determine the needs of industry with respect to near-shoring strategic supply chains.

(c) IDENTIFICATION AND SUPPORT FOR NEAR-SHORING OF GOODS IN STRATEGIC SUPPLY CHAINS.—

(1) IN GENERAL.—The Secretary of Commerce, in consultation with the Secretary of State and the heads of other relevant Federal agencies—

(A) shall identify goods identified under subsection (b)(1)(B) that would be appropriate for near-shoring; and

(B) may provide funding to support the near-shoring of the production of such goods as provided in this title.

(2) PREFERENCES.—In selecting among goods the near-shoring of which will receive funding under paragraph (1), the Secretary of Commerce, in con-
sultation with the Secretary of State and the heads of other relevant Federal agencies, shall give preference to goods the near-shoring of which—

(A) has the support of the government of the country in which the production of the good will take place; and

(B) can attract private investment.

(3) Production in Non-Americas Act Partner Countries.—The Secretary of Commerce may provide funding under this subsection to near-shore the production of a good identified under subsection (b)(1)(B) to a country that is not an Americas Act partner country if the Secretary determines and certifies to Congress that there are no opportunities appropriate for re-shoring or near-shoring to Americas Act partner countries.

(d) Special Economic Initiative.—

(1) In General.—The President shall establish a special economic initiative for strategic supply chains, to be administered by the Department of Commerce, under which the tools described in the provisions of and amendments made by this subtitle and subtitle D are made available to Americas Act partner countries and such other countries as the President considers appropriate.
(2) Notification to Congress.—Not less than 15 days before exercising the authority provided by paragraph (1) with respect to a country, the President shall notify Congress of the intention of the President to exercise that authority.

(3) Authority to enter into agreements.—The President may enter into agreements using authorities of Federal agencies, including the Department of State, the United States Agency for International Development, the Department of Commerce, the Department of Defense, the Department of Energy, the Department of Agriculture, the Department of Health and Human Services, or any other authorities the President considers appropriate, to advance a special economic initiative under paragraph (1).

(4) Waiver of competition requirements.—

(A) In general.—The President may waive the requirements of title 41, United States Code, relating to competition in the awarding of Government contracts in the case of a contract related to the near-shoring of strategic supply chains through a special economic initiative under paragraph (1) if the eth-
ics officer of the agency seeking to enter into
the contract evaluates the contract and the cer-
tifies that there are no conflicts of interest.

(B) TIMING OF EVALUATION.—An ethics
officer shall have not less than 20 business days
to conduct an evaluation described in subpara-
graph (A).

(5) ADDITIONAL SUPPORT FOR NEAR-SHORING
UNDER SPECIAL ECONOMIC INITIATIVE.—

(A) IN GENERAL.—The Secretary of Com-
merce, in coordination with the Secretary of
State and the heads of other agencies that op-
erate under the foreign policy guidance of the
Secretary of State, shall, as appropriate,
prioritize and expedite the efforts of the De-
partment of Commerce, the Department of
State, and such other agencies in supporting
the efforts of the United States Government to
incentivize near-shoring through financial and
nonfinancial methods, including methods de-
scribed in this subsection, and Americas Act
partner countries to support near-shoring and
increase investment in entities identified under
subsection (b)(1)(C) by—
(i) providing diplomatic, political, and economic support to such entities in Americas Act partner countries or other countries in the Western Hemisphere identified by the Secretary of Commerce as necessary;

(ii) facilitating negotiations concerning cross-border infrastructure;

(iii) providing technical and grant assistance to enhance the regulatory and labor environments of Americas Act partner countries and other such other countries to facilitate United States business investments; and

(iv) facilitating both early-stage project support and late-stage project support to such entities with respect to near-shoring.

(B) EXPORT PROTECTION.—

(i) In general.—An entity identified under subparagraph (C) of subsection (b)(1) that receives assistance with re-shoring or near-shoring production of a good identified under subparagraph (B) of
that subsection is eligible to receive export protection as described in clause (iii).

(ii) Report to United States Trade Representative.—If the application of an entity submitted under clause (i) is approved, the entity shall submit to the United States Trade Representative a report specifying the average production level of the good described in that clause in the United States for the 3 calendar years preceding submission of the report.

(iii) Amount of Exports Provided Export Protection.—If the quantity of production in the United States of a good described in clause (i) exceeds the level specified under clause (ii), the quantity in excess of that level may be exported without being subject to export controls or any other restrictions on exportation (subject to such exceptions as the President may declare are in the national security interests of the United States).

(C) Definitions.—In this paragraph:
(i) **EARLY-STAGE PROJECT SUPPORT.**—The term “early-stage project support” includes the following:

(I) Feasibility studies.

(II) Long-term strategic supply chain planning.

(III) Resource evaluations.

(IV) Project appraisal and costing.

(V) Pilot projects.

(VI) Commercial support, such as trade missions, reverse trade missions, technical workshops, international buyer programs, and international partner searchers to link suppliers to projects.

(VII) Technical assistance and other guidance to improve the local regulatory environment and market frameworks to encourage transparent competition

(ii) **LATE-STAGE PROJECT SUPPORT.**—The term “late-stage project support” includes support of the type provided
by the Americas Investment Corporation under section 232(f).

(c) **Regulatory Alignment.**—

(1) **In General.**—The Assistant United States Trade Representative for the Americas Act (established under section 203(b)) shall begin a process of regulatory alignment with respect to supply chains and goods identified under subsection (b)(1) with—

(A) Americas Act partner countries; and

(B) any other country that benefits from the near-shoring of the production of a good identified under subsection (b)(1)(B) to the country.

(2) **Prioritization of Pharmaceuticals.**—

In carrying out the process described in paragraph (1), the Assistant United States Trade Representative shall begin with regulatory alignment with respect to pharmaceuticals.

(3) **Reports Required.**—The Assistant United States Trade Representative shall submit to Congress and make available to the public reports on the success of efforts under paragraph (1) on a continuous basis.

(4) **Coordination.**—The Assistant United States Trade Representative shall coordinate with
the Working Group on Regulatory Alignment established by section 202 on a constant basis.

(f) UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION.—

(1) IN GENERAL.—For purposes of supporting near-shoring of strategic supply chains to Americas Act partner countries and such other countries as the President considers appropriate, the United States International Development Finance Corporation (in this subsection referred to as the “Corporation”) may provide support under title II of the Better Utilization of Investments Leading to Development Act of 2018 (22 U.S.C. 9621 et seq.) to countries with upper-middle-income economies or high-income economies (as those terms are defined by the World Bank) without regard to the limitation under section 1412(c)(2) of that Act (22 U.S.C. 9612(c)(2)).

(2) LIMITATIONS.—The Corporation shall restrict the provision of support to a country described in paragraph (1) unless—

(A) the President certifies to the appropriate congressional committees (as defined in section 1402 of the Better Utilization of Investments Leading to Development Act of 2018 (22
U.S.C. 9601)) that such support furthers the national economic or foreign policy interests of the United States; and

(B) such support is—

(i) designed to support the development of strategic supply chains in countries other than the People’s Republic of China; or

(ii) necessary to preempt or counter efforts by a strategic competitor of the United States to secure significant political or economic leverage or acquire national security-sensitive technologies or infrastructure in a country that is an ally or partner of the United States.

(g) DUTIES AND SUBSIDIES.—An entity organized under the laws of an Americas Act partner country or another country, as the President considers appropriate, that is part of a strategic supply chain shall be treated not less favorably than a United States person with respect to duties, subsidies, and other related issues.

(h) MILLENNIUM CHALLENGE CORPORATION.—The Millennium Challenge Corporation may provide assistance under the Millennium Challenge Act of 2003 (22 U.S.C. 7701 et seq.) to an Americas Act partner country or an-
other country, as the President considers appropriate, for purposes of supporting the near-shoring of strategic supply chains without regard to—

(1) any requirement of that Act relating to competitive procedures; or

(2) the requirement to enter into a Compact under section 609 of that Act (22 U.S.C. 7708).

(i) TECHNICAL ASSISTANCE.—The United States Agency for International Development, the Corporation, and other relevant agencies shall provide technical assistance with respect to the near-shoring of strategic supply chains.

SEC. 235. TRANSFORMATIONAL ENERGY DEVELOPMENT.

(a) CHIEF ENERGY OFFICER.—The BUILD Act of 2018 (22 U.S.C. 9601 et seq.) is amended—

(1) in section 1402—

(A) by redesignating paragraphs (3) and (4) as paragraphs (5) and (6), respectively;

(B) by redesignating paragraph (2) as paragraph (3);

(C) by inserting after paragraph (1) the following:

“(2) EARLY-STAGE PROJECT TECHNICAL ASSISTANCE.—The term ‘early-stage project technical assistance’ includes—
“(A) feasibility studies;

“(B) resource evaluations;

“(C) project appraisal and costing;

“(D) pilot projects;

“(E) commercial support, such as trade
missions, reverse trade missions, technical
workshops, international buyer projects, and
international partner searchers to link supplies
to projects;

“(F) technical assistance and other guid-
ance to improve the local regulatory environ-
ment and market frameworks to encourage
transparent competition and enhance energy se-
curity; and

“(G) long-term energy sector planning.”;

(D) by inserting after paragraph (3) (as so
redesignated) the following:

“(4) MULTILATERAL DEVELOPMENT BANKS.—
The term ‘multilateral development banks’ has the
meaning given that term in section 1701(c) of the
International Financial Institutions Act (22 U.S.C.
262r(c)).”; and

(E) by adding at the end the following:
“(7) TRANSFORMATIONAL ENERGY TECHNOLOGY.—The term ‘transformational energy technology’ means—

“(A) renewable energy systems;
“(B) hydrogen fuel cell technology for residential, energy, industrial, or transportation applications;
“(C) advanced nuclear energy facilities;
“(D) carbon capture, utilization, and sequestration technologies;
“(E) efficient electrical generation, transmission, and distribution technologies;
“(F) pollution control equipment;
“(G) energy storage technologies for residential, industrial, and transportation applications;
“(H) technologies and systems for reducing potent greenhouse gas pollutants, including methane leakage from natural gas transmission and distribution infrastructure;
“(I) manufacturing and deployment of nuclear supply components for advanced nuclear reactors;
“(J) system-level energy management solutions;
“(K) application of platform technologies, including data analytics, artificial intelligence, and other software to improve the energy efficiency and effectiveness of energy infrastructure, including electric grid operation;

“(L) energy-water use efficiency in water resources infrastructure and water-using technologies;

“(M) carbon capture ready combined cycle natural gas generation facilities;

“(N) carbon capture ready supercritical or ultra-supercritical coal generation facilities;

“(O) innovative technologies for improving the resilience or reliability of existing energy infrastructure, including innovative approaches to improve the cybersecurity of energy technologies;

“(P) innovative technologies for reducing greenhouse emissions from industrial processes;

“(Q) technologies used in the sourcing or processing of critical minerals;

“(R) technologies used in the gasification or transport of natural gas, carbon dioxide, or hydrogen; and
“(S) any other technology to support innovative energy technologies or provide an input or application for such technologies.”;

(2) in section 1413—

(A) in subsection (a), by inserting “a Chief Energy Office,” after “a Chief Development Officer,”; and

(B) by adding at the end the following:

“(j) CHIEF ENERGY OFFICER.—

“(1) APPOINTMENT.—Subject to the approval of the Board, the Chief Executive Officer of the Corporation, with the concurrence of the Administrator of the United States Agency for International Development, shall appoint a Chief Energy Officer from among individuals with experience in energy development.

“(2) DUTIES.—The Chief Energy Officer shall—

“(A) promote the export of transformational energy technology to be used in the development, production, and distribution of energy resources, critical minerals, and energy efficiency and energy storage equipment;

“(B) to the maximum extent practicable, seek to identify development opportunities and
engage in early-stage project technical assistance to promote transformational energy technology projects; and

“(C) using broad criteria, make efforts to ensure that the proportion of projects for which the Corporation provides support that are transformational energy technology projects is—

“(i) not less than 30 percent of each form of support provided by the Corporation; and

“(ii) not less than 30 percent of the total support provided by the Corporation for projects sponsored by or involving private sector entities that are United States persons.

“(3) Reports required.—

“(A) Annual report.—Not later than 1 year after the date of the enactment of this subsection, and annually thereafter, the Chief Energy Officer shall submit to the appropriate congressional committees a report on transformational energy technology projects that includes a description of—

“(i) the development of such projects;
“(ii) such projects under consideration for support by the Corporation;

“(iii) coordination with other Federal agencies and with multilateral development banks with respect to such projects;

“(iv) actions taken to identify opportunities for such projects and provide early-stage project technical assistance for such projects; and

“(v) competition from multilateral development banks with respect to support for such projects.

“(B) ENERGY DEVELOPMENT REPORT.—Not later than 30 days following the close of each fiscal quarter, the Chief Energy Officer shall update the Joint Energy Export, Development, and Trade Database established under section 235(d) of the Americas Act with information relevant to the international finance of energy generation and associated infrastructure as determined by the Deputy Undersecretary for Americas Act.”; and

(3) in title V, by adding at the end the following:
SEC. 1455. ENERGY FINANCING CONSIDERATIONS.

“(a) Exception for Less Developed Countries.—Notwithstanding section 1412(c), if the Corporation determines that a project to be carried out in a country that is not a less developed country and is under consideration for support from the Corporation may receive financing from the Government of the Russian Federation or the Government of the People’s Republic of China, the Corporation may dedicate not more than 20 percent of the funds available to provide support for transformational energy technology projects to such country.

“(b) Substitution Effect Consideration.—In any environmental assessment for a transformational energy technology project under consideration for support provided by the Corporation, the Chief Energy Officer shall consider—

“(1) whether the project is under consideration for support from another country with—

“(A) greater emission intensity than the United States; or

“(B) less stringent environmental standards than the United States; and

“(2) the environmental impacts that would occur if—

“(A) the Corporation declined to provide support; and
“(B) a country with greater emission intensity or less stringent environmental standards than the United States provided financing to develop the project.

“(c) PUBLICATION OF TERMS.—Not later than 18 months after the commencement of construction on a transformational energy technology project, the Chief Energy Officer shall make publicly available the terms of the contract for the project.”.

(b) OFFICE OF ENERGY.—Section 2(b)(1) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(b)(1)) is amended—

(1) by striking subparagraph (C) and inserting the following:

“(C) OFFICE OF ENERGY.—

“(i) ESTABLISHMENT.—There shall be in the Bank the Office of Energy (referred to in this subparagraph as the ‘Office’).

“(ii) PURPOSE.—The purpose of the Office shall be to promote the export of goods and services to be used in the development, production, and distribution of eligible technologies.

“(iii) EARLY-STAGE PROJECT TECHNICAL ASSISTANCE.—The Office shall provide, to the max-
imum extent practicable, early-stage project technical assistance to promote eligible technologies.

“(iv) Reports required.—

“(I) Annual report.—Not later than 1 year after the date of the enactment of the Americas Act, and annually thereafter, the Office shall submit to the appropriate congressional committees a report on—

“(aa) the development of projects for the export of goods and services to be used in the development, production, and distribution of eligible technologies;

“(bb) such projects under consideration for support by the Bank;

“(cc) coordination with other Federal agencies and with multilateral development banks with respect to such projects;

“(dd) actions taken to identify opportunities for such projects and provide early-stage project technical assistance for such projects; and

“(ee) competition from multilateral development banks with respect to support for projects.
“(II) ENERGY DEVELOPMENT REPORT.—
Not later than 30 days following the close of each fiscal quarter, the Office shall update the Joint Energy Export, Development, and Trade Database established under section 235(d) of the Americas Act with information relevant to the international finance of energy generation and associated infrastructure as determined by the Deputy Undersecretary for Americas Act.

“(v) CONTENT POLICY ADJUSTMENTS.—

“(I) IN GENERAL.—The Bank may guaran-
tee or insure not more than 100 percent of a contract for the export of goods and services to be used in the development, production, and distribution of eligible technologies if not less than 50 percent of the goods and services to be exported under the contract are goods and services that originated or were produced in the United States.

“(II) ADJUSTMENT FOR LOCAL GOODS AND SERVICES.—In the case of a project described in subclause (I), the Bank may provide financing with respect to goods and services that were produced or originated in the country of the buyer in an amount not to exceed 50 per-
cent of the value of goods and services exported from the United States under the contract.

“(vi) TARGET.— It shall be a goal of the Bank to ensure that not less than 30 percent of the applicable amount (as defined in section 6(a)(2)) is made available each fiscal year for the financing of exports of goods and services to be used in the development, production, and distribution of eligible technologies.

“(vii) SUBSTITUTION EFFECT CONSIDERATION.—In any environmental assessment for a project for the export of goods and services to be used in the development, production, and distribution of eligible technologies under consideration for support provided by the Bank, the Office shall consider—

“(I) whether the project is under consideration for financing from another country with—

“(aa) greater emission intensity than the United States; or

“(bb) less stringent environmental standards than the United States; and

“(II) the environmental impacts that would occur if—

“(aa) the Bank declined to provide fin-

ancing; and
“(bb) a country with greater emission intensity or less stringent environmental standards than the United States provided financing to develop the project.

“(viii) **Publication of Terms.**—Not later than 18 months after the commencement of construction on a project involving eligible technologies, the Office shall make publicly available the terms of the contract for the project.

“(ix) **Definitions.**—In this subparagraph:

“(I) **Early-stage Project Technical Assistance.**—The term ‘early-stage project technical assistance’ includes—

“(aa) feasibility studies;

“(bb) resource evaluations;

“(cc) project appraisal and costing;

“(dd) pilot projects;

“(ee) commercial support, such as trade missions, reverse trade missions, technical workshops, international buyer projects, and international partner searchers to link supplies to projects;

“(ff) technical assistance and other guidance to improve the local regulatory environment and market frameworks to en-
courage transparent competition and enhance energy security; and

“(gg) long-term energy sector planning.

“(II) ELIGIBLE TECHNOLOGY.—The term ‘eligible technology’ means—

“(aa) renewable energy systems;

“(bb) hydrogen fuel cell technology for residential, energy, industrial, or transportation applications;

“(cc) advanced nuclear energy facilities;

“(dd) carbon capture, utilization, and sequestration technologies;

“(ee) efficient electrical generation, transmission, and distribution technologies;

“(ff) pollution control equipment;

“(gg) energy storage technologies for residential, industrial, and transportation applications;

“(hh) technologies and systems for reducing potent greenhouse gas pollutants, including methane leakage from natural gas transmission and distribution infrastructure;
“(ii) manufacturing and deployment of nuclear supply components for advanced nuclear reactors;

“(jj) system-level energy management solutions;

“(kk) application of platform technologies, including data analytics, artificial intelligence, and other software to improve the energy efficiency and effectiveness of energy infrastructure, including electric grid operation;

“(ll) energy-water use efficiency in water resources infrastructure and water-using technologies;

“(mm) carbon capture ready combined cycle natural gas generation facilities;

“(nn) carbon capture ready supercritical or ultra-supercritical coal generation facilities;

“(oo) innovative technologies for improving the resilience or reliability of existing energy infrastructure, including innovative approaches to improve the cybersecurity of energy technologies;
“(pp) innovative technologies for reducing greenhouse emissions from industrial processes;

“(qq) technologies used in the sourcing or processing of critical minerals;

“(rr) technologies used in the gasification or transport of natural gas, carbon dioxide, or hydrogen; and

“(ss) any other technology to support innovative energy technologies or provide an input or application for such technologies.”; and

(2) by striking subparagraph (K).

(e) Program on Transformational Exports.—

The Export-Import Bank Act of 1945 (12 U.S.C. 635 et seq.) is amended—

(1) in section 2(l)—

(A) in the subsection heading, by striking “CHINA AND”;

(B) in paragraph (1)—

(i) in the matter preceding subparagraph (A)—

(I) by striking “China and”; and

(II) by striking “by the People’s Republic of China or”;
(ii) in subparagraph (A), by striking “by the People’s Republic of China or”; and

(iii) in subparagraph (B)—

(I) in the matter preceding clause (i), by striking “the People’s Republic of China” and inserting “covered countries”;

(II) in clause (vi), by striking “Renewable energy” and inserting “Eligible technology”; 

(C) in paragraph (2)—

(i) by redesignating subparagraphs (A), (B), and (C) as subparagraphs (C), (D), and (E), respectively; and

(ii) by inserting after the matter preceding subparagraph (C) (as redesignated by clause (i)) the following:

“(C) the People’s Republic of China;
“(D) the Russian Federation;”; and

(D) in paragraph (3)—

(i) in subparagraph (A)—

(I) by striking “20 percent” and inserting “50 percent”; and

(II) by striking “China and”;}
(ii) in subparagraph (B), in the matter preceding clause (i)—

(I) by striking “20 percent” and inserting “50 percent”; and

(II) by striking “the People’s Republic of China is” and inserting “the People’s Republic of China and the Russian Federation are”; and

(iii) in subparagraph (D), by striking “China and”;

(2) in section 8(l)—

(A) in the subsection heading, by striking “UNDER THE” and all that follows through “EXPORTS” and inserting “UNDER THE PROGRAM ON TRANSFORMATIONAL EXPORTS”; and

(B) in the text, by striking “China and”;

and

(3) in section 8A(a)(5)—

(A) in the heading, by striking “RENEWABLE” and inserting “CLEAN”;

(B) by striking “renewable” each place it appears and inserting “clean”; and

(C) by striking “section 2(b)(1)(K)” and inserting “section 2(b)(1)(C)”. 
(d) **Joint Energy Export, Development, and Trade Database.**

(1) **Definitions.**—In this subsection:

(A) **Appropriate Congressional Committees.**—The term “appropriate congressional committees” means—

(i) the Committee on Energy and Natural Resources, the Committee on Finance, the Committee on Banking, Housing, and Urban Affairs, and the Committee on Foreign Relations of the Senate; and

(ii) the Committee on Energy and Commerce, the Committee on Ways and Means, the Committee on Financial Services, and the Committee on Foreign Affairs of the House of Representatives.

(B) **Database.**—The term “Database” means the Joint Energy Export, Development, and Trade Database.

(C) **Deputy Undersecretary.**—The term “Deputy Undersecretary” means the Deputy Undersecretary for Americas Act.

(D) **Eligible Technology.**—The term “eligible technology” means—

(i) renewable energy systems;
(ii) hydrogen fuel cell technology for residential, energy, industrial, or transportation applications;

(iii) advanced nuclear energy facilities;

(iv) carbon capture, utilization, and sequestration technologies;

(v) efficient electrical generation, transmission, and distribution technologies;

(vi) pollution control equipment;

(vii) energy storage technologies for residential, industrial, and transportation applications;

(viii) technologies and systems for reducing potent greenhouse gas pollutants, including methane leakage from natural gas transmission and distribution infrastructure;

(ix) manufacturing and deployment of nuclear supply components for advanced nuclear reactors;

(x) system-level energy management solutions;

(xi) application of platform technologies, including data analytics, artificial intelligence, and other software to improve
the energy efficiency and effectiveness of energy infrastructure, including electric grid operation;

(xii) energy-water use efficiency in water resources infrastructure and water-using technologies;

(xiii) carbon capture ready combined cycle natural gas generation facilities;

(xiv) carbon capture ready supercritical or ultra-supercritical coal generation facilities;

(xv) innovative technologies for improving the resilience or reliability of existing energy infrastructure, including innovative approaches to improve the cybersecurity of energy technologies;

(xvi) innovative technologies for reducing greenhouse emissions from industrial processes;

(xvii) technologies used in the sourcing or processing of critical minerals;

(xviii) technologies used in the gasification or transport of natural gas, carbon dioxide, or hydrogen; and
(xix) any other technology to support innovative energy technologies or provide an input or application for such technologies.

(2) ESTABLISHMENT.—Not later than 180 days after the date of the enactment of this Act, the Secretary of Energy shall establish a database to be known as the “Joint Energy Export, Development, and Trade Database”.

(3) MANAGEMENT.—The Deputy Undersecretary shall—

(A) manage the Database; and

(B) ensure the agencies described in paragraph (5) may directly access the Database to provide the contents required under paragraph (4).

(4) CONTENTS.—

(A) IN GENERAL.—The Database shall contain information provided by each agency described in paragraph (5) and determined by the Deputy Undersecretary to be relevant to the international finance of eligible technology, including—

(i) for each project related to eligible technology supported by the agency—
(I) a description of the project;

(II) an identification of the country in which the project is being carried out; and

(III) an identification of the primary foreign participants in the project;

(ii) details of the request for each such project, including—

(I) the support requested, including the technical assistance; and

(II) project timelines; and

(iii) a description of actions taken by the agency with respect to each such project regarding—

(I) financing;

(II) technical assistance;

(III) potential hurdles;

(IV) areas for collaboration among agencies;

(V) relevant timelines

(VI) consideration of the effects of support being provided by another country if the agency declines to provide support, if applicable; and
(VII) status updates.

(B) ADDITIONAL CONTENT.—The Deputy Undersecretary may require such additional information to be included in the Database as the Deputy Undersecretary considers necessary—

(i) to enable collaboration between the agencies described in paragraph (5); and

(ii) to aid the expansion of energy financing.

(C) UPDATES TO DATABASE.—Each agency described in paragraph (5) shall update the Database not less frequently than quarterly.

(5) AGENCIES DESCRIBED.—The agencies described in this paragraph shall include—

(A) the Department of Energy;

(B) the Department of Commerce;

(C) the Department of State;

(D) the Export-Import Bank of the United States;

(E) the United States International Development Finance Corporation;

(F) the Trade and Development Agency;

(G) the United States Agency for International Development;
(H) the Office of the United States Trade Representative; and

(I) the Americas Investment Corporation established under section 232.

(6) AGENCY COORDINATION.—

(A) IN GENERAL.—Not later than 270 days after the date of the enactment of this Act, and quarterly thereafter, the Deputy Undersecretary and the heads of the agencies described in paragraph (5) shall meet to review the Database and identify areas for collaboration on projects described in the Database.

(B) ADDITIONAL PARTICIPANTS.—

(i) IN GENERAL.—The Deputy Undersecretary may invite the individuals described in clause (ii) to attend the meetings described in subparagraph (A).

(ii) INDIVIDUALS DESCRIBED.—The individuals described in this subparagraph are—

(I) the United States Executive Director of the World Bank Group;

(II) the United States Executive Director of the Inter-American Development Bank;
(III) the United States Executive Director of the Asian Development Bank;

(IV) the United States Executive Director of the African Development Bank;

(V) the United States Executive Director of the European Bank for Reconstruction and Development; and

(VI) any other head of a Federal agency as the Deputy Undersecretary considers appropriate.

(7) REPORTS REQUIRED.—Not later than 270 days after the date of the enactment of this Act, and quarterly thereafter, the Deputy Undersecretary shall submit to the appropriate congressional committees a report on the Database, which shall include—

(A) a summary of the information provided in accordance with paragraph (4); and

(B) an identification of key updates made by the agencies described in paragraph (5).

(e) TREATMENT OF EQUITY INVESTMENTS AT THE DEVELOPMENT FINANCE CORPORATION.—Section
is amended by adding at the end the following:

“(7) TREATMENT OF EQUITY INVESTMENTS.—

“(A) IN GENERAL.—Subject to subparagraphs (B) and (C), support provided under paragraph (1) with respect to a project shall be considered a Federal credit program that is subject to the Federal Credit Reform Act of 1990 (2 U.S.C. 661 et seq.) for purposes of applying the requirements of such Act to such support.

“(B) DETERMINATION OF COST.—

“(i) IN GENERAL.—The cost (as defined in subsection 502(5) of the Federal Credit Reform Act of 1990 (2 U.S.C. 661a(5))) of support provided under paragraph (1) with respect to a project shall be the net present value, at the time when funds are disbursed to provide the support, of the following estimated cash flows:

“(I) The purchase price of the support.

“(II) Dividends, redemptions, and other shareholder distributions during the term of the support.
“(III) Proceeds received upon a sale, redemption, or other liquidation of the support.

“(ii) CHANGES IN TERMS INCLUDED.—The estimated cash flows described in subclauses (I) through (III) of clause (i) shall include the effects of changes in terms resulting from the exercise of options included in the agreement to provide the support.

“(C) TREATMENT OF RISK.—

“(i) IN GENERAL.—The Corporation shall hold in reserve an amount equal to 5 percent of the amount of financing outstanding under paragraph (1) to ensure that the Corporation has funds available if necessary as a result of—

“(I) any difference between the cost of support under paragraph (1) estimated before the date of the enactment of the Americas Act and re-estimated, as required by this paragraph, after such date of enactment; and
“(II) any other losses that occur as the result of an equity investment.

“(ii) Deduction from maximum contingent liability.—The maximum contingent liability under section 1433 shall be reduced by the amount held in reserve under clause (i).”.

(f) Modification of Maximum Contingent Liability at the Development Finance Corporation.—Section 1433 of the BUILD Act of 2018 (22 U.S.C. 9633) is amended to read as follows:

“SEC. 1433. MAXIMUM CONTINGENT LIABILITY.

“The maximum contingent liability of the Corporation outstanding at any one time shall not exceed in the aggregate $90,000,000,000.”.

(g) Modification of Aggregate Loan, Guarantee, and Insurance Authority of Export-Import Bank.—Section 6(a)(2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635e(a)(2)) is amended by striking “2020 through 2027, means $135,000,000,000” and inserting “2022 through 2027, means $175,000,000,000”.

(h) Energy Plan for the Americas.—

(1) In general.—Not later than 180 days after the date of the enactment of this Act, the Chief Energy Officer of the United States Inter-
national Development Finance Corporation (established under subsection (j) of section 1413 of the BUILD Act, as added by subsection (a)(2)), in coordination with the officials specified in paragraph (3), shall submit to Congress a comprehensive energy plan for the Americas.

(2) ELEMENTS.—The plan required by paragraph (1) shall address the following:

(A) Challenges, limitations, and opportunities in the Americas for investment in securing the energy independence of the Western Hemisphere.

(B) Renewable and non-renewable sources of energy.

(C) A list of major investments required to carry out the plan.

(D) Energy regulations to be addressed by the Working Group on Regulatory Alignment established under section 202.

(E) Impact of the plan on global carbon emissions and approaches for achieving carbon neutrality.

(F) Such other information relating to affordable energy independence in the Americas
as the Chief Energy Officer considers appropriate.

(3) Officials specified.—The officials specified in this paragraph are the following:

(A) The Secretary of Commerce.

(B) The Administrator of the United States Agency for International Development.

(C) The Secretary of State.

(D) The United States Trade Representative.

(E) The head of any other agency the Chief Energy Officer considers appropriate.

Subtitle D—People-to-People Activities

SEC. 241. HUMANITARIAN AND BUSINESS DEVELOPMENT ASSISTANCE.

(a) Sense of Congress.—It is the sense of Congress that—

(1) the promotion of human rights and democracy around the world is essential;

(2) such promotion should continue to be incorporated into ongoing programs, such as those of the Bureau of Democracy, Human Rights, and Labor of the Department of State, the Office of Democracy and Governance of the United States Agency for
International Development, the National Endowment for Democracy, and other governmental and non-governmental entities;

(3) the activities authorized under this subtitle should remain focused on the objectives of this subtitle; and

(4) any funds appropriated pursuant to this subtitle should be expended on such activities.

(b) PURPOSE.—The purposes of this section are—

(1) to deepen the cultural and people-to-people ties between the people of Americas Act partner countries;

(2) to facilitate the establishment of sustainable market solutions to increase the economic advancement interdependence of the countries in the Western Hemisphere;

(3) to advance the objectives of this subtitle through support to businesses, which should remain focused on those endeavors; and

(4) to address related short-term humanitarian needs.

(c) ASSISTANCE AUTHORIZED.—The Secretary of State, in consultation with the Administrator of the United States Agency for International Development, shall establish a people-to-people assistance program through
which individuals in Americas Act partner countries may participate in programs funded by the United States Government, including programs providing—

(1) resources to mitigate short-term humanitarian needs in Americas Act partner countries;

(2) basic needs, including food and other necessities;

(3) training programs related to public administration;

(4) technical assistance related to—

(A) improved service delivery for public services;

(B) studies, reports, and other deliverables needed related to engineering, construction, maintenance of public or private infrastructure;

(C) feasibility studies related to private sector investments; and

(D) startup grants, venture capital, and equity for establishing and growing businesses;

and

(5) other people-to-people assistance authorized by the Secretary of State.

(d) IMPLEMENTATION.—

(1) IN GENERAL.—The Secretary of State is authorized to enter into contracts with for-profit pri-
private sector entities to implement the assistance pro-
gram authorized under subsection (e).

(2) Cap on percentage of annual revenue.—Not more than 25 percent of the annual
revenues of an entity referred to in paragraph (1) may be provided by the United States Government.

(e) Funding.—Such sums as may be necessary to carry out this section shall be made available from the Re-
shoring and Near-shoring Account established under sec-
tion 301.

SEC. 242. BUREAU OF EDUCATIONAL AND CULTURAL AF-
FAIRS.

(a) Cultural Affairs Programs.—The Bureau of
Global Public Affairs and the Bureau of Educational and
Cultural Affairs of the Department of State may provide
Americas Act partner countries with additional cultural
affairs programming, including—

(1) additional English language programming;

(2) additional scholarship slots for the J. Wil-
liam Fulbright Educational Exchange Program au-
thesized under the Mutual Educational and Cultural

(3) additional slots in the International Visitor
Leadership Program authorized under the U.S. In-
formation and Educational Exchange Act of 1948 (Public Law 80–402);

(4) the creation of a “Reverse IV” international exchange program under such Act to facilitate exchanges of eligible United States citizens to Americas Act partner countries;

(5) additional cultural exchange programs in music and the arts;

(6) establishing additional “American Corners”, “American Shelves”, or other outreach mechanisms;

(7) the appropriation of additional amounts for the Ambassador’s Special Self-Help Fund authorized under the Foreign Assistance Act of 1961 (22 U.S.C. 2151 et seq.); and

(8) the appropriation of additional amounts for the Ambassadors Fund for Cultural Preservation.

(b) FUNDING.—Such sums as may be necessary to carry out this section shall be made available from the Reshoring and Near-shoring Account established under section 301.

SEC. 243. PEACE CORPS.

(a) ADDITIONAL VOLUNTEERS IN AMERICAS ACT PARTNER COUNTRIES.—The Director of the Peace Corps shall take the necessary steps to double the number of Peace Corps volunteers in each Americas Act partner
country during the 27-month period immediately following the date on which such country enters into a memorandum of understanding pursuant to section 201.

(b) **Establishing a Peace Corps Volunteers in New Countries.**—As soon as possible after an Americas Act partner country that does not have a Peace Corps presence enters into a memorandum of understanding pursuant to section 201, the Director of the Peace Corps shall take the necessary steps to assign Peace Corps volunteers to such country.

(c) **Offsets.**—The cost of deploying additional Peace Corps volunteers to Americas Act partner countries under this section shall be paid for—

   (1) with offsets from Peace Corps deployments to other countries; or

   (2) from the Re-shoring and Near-shoring Account established under section 301.

**SEC. 244. AMERICAN UNIVERSITY OF THE AMERICAS.**

(a) **Sense of Congress.**—It is the sense of Congress that—

   (1) quality university education is essential for the advancement of free, prosperous societies;

   (2) there is not a Latin American university included among the top 100 global universities in the U.S. News and World Report’s 2022-2023 rankings;
(3) there is a significant need for high-quality, nonideological, affordable university education in Latin America, especially education that is focused on science, technology, engineering, and math; and

(4) it is essential to protect intellectual diversity on college campuses, while not attempting to limit freedom of speech.

(b) Establishment.—

(1) In general.—During the 2-year period beginning on the date that is 1 year after the date of the enactment of this Act, the Administrator of the United States Agency for International Development, in cooperation with American Schools and Hospitals Abroad, shall establish the American University of the Americas in up to 3 Americas Act partner countries selected by the Administrator, in consultation with the Secretary of Education.

(2) Independence.—The American University of the Americas—

(A) shall be modeled after similar institutions, such as the American University of Armenia, the American University of Dubai, the American University of Nigeria, and the American University of Cairo;
(B) shall remain independent of the United States Government; and

(C) shall be registered as a legal educational entity in the country in which its headquarters is located.

(3) **FEDERAL GOVERNMENT SUPPORT.**—Notwithstanding paragraph (2), the United States Government shall support the American University of the Americas by—

(A) facilitating its founding, including its registration as a legal educational entity;

(B) offering assistance with the development of academic programs;

(C) providing needed financial assistance;

(D) advising the Center of Excellence for Combating Corruption established pursuant to subsection (i); and

(E) retaining a seat on the Board for the Chief Administrator of the Americas Investment Corporation.

(4) **AUTHORIZED CAMPUSES.**—

(A) **IN GENERAL.**—Of the campuses of the American University of the Americas authorized to be established under paragraph (1)—
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(i) 1 campus may be established in Central America;

(ii) 1 campus may be established in the Caribbean; and

(iii) 1 campus may be established in the Southern Cone.

(B) JOINT OPERATIONS.—The 3 campuses established pursuant to subparagraph (A) may share administrative, legal, and academic resources.

(c) HOST COUNTRY SELECTION.—

(1) SOLICITATION OF PROPOSALS.—The Administrator shall solicit proposals from Americas Act partner countries desiring to host the American University of the Americas.

(2) PROPOSAL CONTENTS.—Proposals submitted pursuant to paragraph (1) shall—

(A) identify the proposed location of the institution;

(B) evaluate the financial viability of the institution;

(C) describe the support that the host government is committed to provide to the institution;
(D) include a sustainability plan for the institution;

(E) identify possible private-sector, non-profit, and other partners who have committed to work with the institution;

(F) identify individuals who have agreed to serve on the institution’s board of directors, with letters of commitment; and

(G) identify any local legislation that will need to be enacted in order to establish the institution in the host country, along with a plan to enact such legislation.

(3) GRANT.—

(A) IN GENERAL.—The Administrator shall award a grant to each country selected to host a campus of the American University of the Americas to provide startup funding.

(B) ELIGIBLE ENTITIES.—A grant authorized under subparagraph (A) may be given to a university, the ministry of higher education of the host country, or any other organization that is capable of facilitating the establishment of a campus of the American University of the Americas in accordance with this section.
(4) Legal Registration.—After a country is selected to host the American University of the Americas, the Administrator shall formally register the institution in such country.

(d) Accreditation.—

(1) In General.—Not later than 5 years after the date on which the American University of the Americas begins operations, the institution shall seek accreditation with an accrediting agency recognized by the Department of Education in accordance with subtitle B of title 34, Code of Federal Regulations.

(2) Foreign Accreditation.—The representative of the United States in the Working Group on Regulatory Alignment described in section 202(a) shall encourage the Working Group to collaborate with Americas Act partner countries to ensure the accreditation of science, technology, engineering, math, and medicine degrees with the appropriate education ministries or departments of Americas Act partner country governments.

(e) Professors.—All professors selected to teach at the American University of the Americas, regardless of their field of study, shall earn a 1-year online diploma in economics from Universidad Francisco Marroquin.
(f) Degrees; Coursework.—

(1) Prerequisite.—Before matriculating at the American University of the Americas, each student shall complete an introductory economics course designed in cooperation with Universidad Francisco Marroquín.

(2) STEM Degrees.—Federal funding for the American University of the Americas may only be used to subsidize courses leading to a degree in science, technology, engineering, math, or medicine. Prerequisites may only be allowed for coursework related to such degrees.

(3) Exchange Programs; Virtual Learning.—The American University of the Americas shall offer exchange programs and virtual learning programs. The virtual learning programs shall be hosted on the e-governance system established under title I.

(4) Languages.—The languages of instruction for the American University of the Americas—

(A) will be governed by local law and accompanying regulations of accreditation agencies, with an effort to assure fully bilingual graduates; and

(B) shall include the English language.
(g) Funding Limitation.—The American University of the Americas may not accept any funding from the Government of the People’s Republic of China, the Government of the Republic of Cuba, the Government of the Bolivarian Republic of Venezuela, the Government of the Russian Federation, the Government of the Islamic Republic of Iran, or any individual or institution that resides or is based in any such country. If any funding is accepted by the American University of the Americas in violation of this subsection, the relationship between the United States and the institution shall be immediately terminated.

(h) E-Governance.—

(1) In General.—All data related to the administration of the American University of the Americas, including data related to budgets, shall be hosted on the e-governance system established under title I.

(2) Technological Host.—The first registered American University of the Americas, through the Center of Excellence for Combating Corruption established pursuant to subsection (i), shall serve as a technological host for the e-governance system established under title I.
(i) CENTER OF EXCELLENCE.—The American University of the Americas shall include a Center of Excellence for Combating Corruption.

(j) FUNDING.—Such sums as may be necessary to carry out this section shall be made available from the Re-shoring and Near-shoring Account established under section 301.

SEC. 245. CONCERN FOR ADVANCED RETIRED AND ELDERLY NONIMMIGRANT VISA PROGRAM FOR ALIENS WHO PROVIDE DIRECT CARE FOR ELDERLY POPULATIONS.

(a) FINDINGS.—Congress makes the following findings:

(1) In 2015, there were an estimated 47,800,000 individuals in the United States who were 65 years of age or older, and by 2030, it is expected that there will be nearly 73,000,000 individuals in the United States who are 65 years of age or older, which is approximately \( \frac{1}{5} \) of the population.

(2) In 2020—

(A) 45 percent of individuals caring for an elderly family member in the United States experienced financial hardship as a result of such caregiving, of whom 28 percent stopped saving
and 22 percent exhausted their personal short-
term savings;

(B) 15 percent of United States workers
transitioned from full-time employment to part-
time employment due to the need to provide
care for an elderly family member;

(C) 6 percent of United States workers left
the workforce entirely to care for an elderly
loved one;

(D) 27 percent of United States workers
reported finding affordable elder care services
very difficult, and 33 percent of such workers
reported finding such services moderately dif-
ficult.

(3) If working family caregivers aged 50 years
and older are provided the support they need to care
for their loved ones, the gross domestic product of
the United States could grow by an additional
$1,700,000,000,000 by 2030.

(4) In the United States, nursing assistants
and home health aides—

(A) comprise the largest group of workers
in the long-term care workforce; and

(B) are among the 10 occupations experi-
encing the highest levels of job growth.
(5) In 2014, there were approximately 1,220,000 nursing assistants and 704,500 home health aides in the United States.

(6) The need for workers providing direct care for elderly populations is expected to grow by 34 percent by 2030, which is significantly higher than the capacity of United States workers to fill the need.

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

(1) the increasing care needs of the elderly population of the United States is of increasing significance, both in terms of cost and time, as United States family size decreases and the overall population ages; and

(2) the establishment of a nonimmigrant visa category to increase the availability of caregivers and lower the cost of caring for the elderly will allow the family members of the elderly, particularly women and single heads of household who historically have taken a greater role in caring for elderly parents, to continuing working rather than taking on a caregiving role.

(c) CONCERN FOR ADVANCED RETIRED AND ELDERLY NONIMMIGRANT VISA PROGRAM.—
(1) IN GENERAL.—Section 101(a)(15) of the Immigration and Nationality Act (8 U.S.C. 1101(a)(15)) is amended—

(A) in subparagraph (T)(ii)(III), by striking the period at the end and inserting a semicolon;

(B) in subparagraph (U)(iii), by striking “or” at the end;

(C) in subparagraph (V)(ii)(II), by striking the period at the end and inserting “; or”; and

(D) by adding at the end the following:

“(W) subject to section 214(s), an alien who seeks admission to the United States temporarily for the purpose of providing direct care, as a nursing assistant, a home health aide, a personal care aide, a psychiatric assistant or aide, a mobility assistant, or a child care provider, for 1 or more individuals who are—

“(i) retired or elderly;

“(ii) receiving—

“(I) disability insurance benefits under section 223 of the Social Security Act (42 U.S.C. 423) or monthly insurance benefits under section 202 of such Act (42
U.S.C. 402) based on such individuals’ dis-

ability; or

“(II) supplemental security income

benefits under title XVI of the Social Secu-

rity Act (42 U.S.C. 1381 et seq.) on the

basis of blindness or disability; or

“(iii) too young to be eligible for a free

public education (as defined in section 8101 of

the No Child Left Behind Act of 2001 (20

U.S.C. 7801) in the State or territory in which

such individuals are residing.”.

(2) REQUIREMENTS APPLICABLE TO THE CON-

CERN FOR ADVANCED RETIRED AND ELDERLY NON-

IMMIGRANT VISA PROGRAM.—Section 214 of the Im-

migration and Nationality Act (8 U.S.C. 1184) is

amended by adding at the end the following:

“(s) CONCERN FOR ADVANCED RETIRED AND EL-

DERLY (CARE) NONIMMIGRANT VISA PROGRAM.—

“(1) DEFINED TERM.—The term ‘CARE visa’

means a visa issued to a nonimmigrant described in

section 101(a)(15)(W) in accordance with the re-

quirements under this section.

“(2) SELECTION OF APPLICANTS.—

“(A) IN GENERAL.—The Secretary of

State, in coordination with the Secretary of
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Homeland Security and the Secretary of Health and Human Services, shall work with Americas Act Americas Act partner countries (as defined in section 2 of the Americas Act) to identify, vet, train, and certify applicants for CARE visas.

“(B) APPLICATION PROCESS.—The Secretary of State, in coordination with Americas Act partner countries and private entities, shall establish a process by which an alien may apply to be considered for a CARE visa.

“(C) TRAINING.—With respect to each alien selected to apply for a CARE visa, the Secretary of State shall coordinate with the applicable Americas Act partner country to provide training on direct care of individuals described in section 101(a)(15)(W)—

“(i) in the primary language of the Americas Act partner country, as applicable;

“(ii) with respect to the direct care of retired or elderly individuals, in accordance with the standards applicable to a nurse aide training and competency evaluation program under sections 483.152 and
483.154 of title 42, Code of Federal Regulations (or successor regulations); and

“(iii) for the purpose of serving temporarily as a nursing assistant, home health aide, personal care aide, psychiatric assistant, mobility assistant, or child care provider in the United States.

“(D) COMPETENCY EVALUATION AND CERTIFICATION.—

“(i) IN GENERAL.—On completion of the training provided under subparagraph (B), an individual seeking a CARE visa for the purpose of providing direct care for an individual described in section 101(a)(15)(W)(i) shall be evaluated for competency in accordance with the standards applicable to a nurse aide training and competency evaluation program under sections 483.152 and 483.154 of title 42, Code of Federal Regulations (or successor regulations).

“(ii) CERTIFICATION.—If the Secretary of State makes a determination that an individual described in clause (i) has attained competency in accordance with the
standards referred to in such clause, the Secretary may certify such individual for a CARE visa.

“(E) NUMERICAL LIMITATION.—Not more than 1,000,000 CARE visas may be issued under this subsection.

“(3) MANAGEMENT OF CARE VISA PROGRAM THROUGH ONLINE PORTAL.—

“(A) IN GENERAL.—The Secretary of State, in coordination with the Secretary of Homeland Security, shall select, on a competitive basis, an existing online portal operated by a private entity to connect employers seeking CARE visa holders with CARE visa holders.

“(B) REQUIREMENTS.—The online portal selected pursuant to subparagraph (A) shall—

“(i) have a separate page through which employers may manage CARE visa holder employees;

“(ii) include the profiles of CARE visa holders who are seeking employment in the United States;

“(iii) never charge a fee to CARE visa holders or applicants for accessing or using the online portal; and
“(iv) ensure interoperability through the e-governance system established under title I of the Americas Act.

“(4) Prohibitions.—The Secretary of State may not issue a CARE visa to any individual who—

“(A) has not been certified under paragraph (2)(C)(ii) (unless such individual will only be providing direct care to an individual described in clause (ii) or (iii) of section 101(a)(15)(W)); or

“(B) has not completed security and law enforcement background checks to the satisfaction of the Secretary of Homeland Security.

“(5) English Language Not Required.—The issuance of a CARE visa or the admission of an alien to the United States pursuant to a CARE visa may not be conditioned on English-language competency.

“(6) Period of Authorized Admission.—The period of authorized admission for a non-immigrant described in section 101(a)(15)(W) who has been issued a CARE visa shall be 7 years and may not be renewed or extended for any reason.

“(7) Reimbursement of Certain Taxes and Repatriation Bonus.—
“(A) IN GENERAL.—Subject to subparagraphs (B) and (C), the Secretary of State shall provide an alien who has been employed in the United States pursuant to a CARE visa—

“(i) a payment equal to any taxes paid under section 3101 of the Internal Revenue Code of 1986 with respect to wages earned during such period; and

“(ii) a repatriation bonus in the amount of $5,000, payable only upon completion of 7 years of employment in the United States under the CARE visa program.

“(B) TOTALIZATION AGREEMENTS.—The President shall seek to enter into agreements authorized under section 233 of the Social Security Act (42 U.S.C. 4333) with Americas Act partner countries.

“(C) SUBMISSION OF REQUEST.—An alien seeking reimbursement or a bonus under subparagraph (A) shall—

“(i) appear in person at a United States embassy or consulate in the alien’s country of origin; and
“(ii) submit a reimbursement or bonus request to the Secretary of State at such time, in such manner, and containing such information as the Secretary may require.

“(D) TIMELY RETURN TO HOME COUNTRY REQUIRED.—The Secretary of State may not provide reimbursement or a bonus under subparagraph (A) unless the Secretary verifies that the alien concerned returned to the alien’s country of origin before the expiration of the alien’s period of the authorized stay in the United States pursuant to a CARE visa.

“(E) FUNDING.—

“(i) TAX REIMBURSEMENTS.—There are hereby appropriated to the Secretary of State such sums as may be necessary to make the payments described in subparagraph (A)(i).

“(ii) REPATRIATION BONUS FUND.—

“(I) ESTABLISHMENT.—There is established in the Treasury of the United States a fund, to be known as the ‘Repatriation Bonus Fund’ (referred to in this subparagraph as the
‘Fund’), consisting of amounts deposited pursuant to subclause (III).

“(II) Use of Funds.—The Secretary of State may only obligate and expend amounts available in the Fund to provide repatriation bonuses under subparagraph (A)(ii).

“(III) Deposits.—Such sums as may be necessary for such repatriation bonuses shall be deposited into the Fund from the Re-Shoring and Near-shoring Account established under section 301 of the Americas Act.

“(IV) Remaining Amounts.—Amounts deposited into the Fund shall remain available until expended.

“(V) Management.—Amounts in the Fund may be held in interest bearing accounts, Treasury notes, or securities managed by a professional firm.

“(VI) Profits.—The Secretary of the Treasury may return profits accrued to the Fund to the Re-Shoring
and Near-shoring Account established under section 301 of the Americas Act.

“(8) Employers.—

“(A) Type of employer.—An employer of a CARE visa holder may be an individual or an entity, including a retirement home or center, assisted living facility, or other service.

“(B) Fees and profits.—An employer of a CARE visa holder shall ensure that the fees and profits charged for, or associated with, the work of the CARE visa holder shall be reasonable and in line with the fees and profits charged in the private health-care industry.

“(C) Coverage of additional costs.—An employer of a CARE visa holder shall be responsible for—

“(i) the costs of transportation for the CARE visa holder to enter the United States; and

“(ii) any other incidental costs or fees associated with the employment of the CARE visa holder, such as uniform charges or certification fees.
“(9) **Applicability of Labor Laws.**—An employer of a CARE visa holder shall agree to comply with the following:

“(A) **Labor Protections.**—An employer of a CARE visa holder shall comply with all labor requirements under Federal, State, and local law that apply to domestic workers.

“(B) **Right of Movement.**—An employer of a CARE visa holder shall guarantee the personal freedom and right of movement to all CARE visa holder employees, as stipulated by the law.

“(C) **Transportation Guarantee.**—

“(i) **In General.**—An employer of a CARE visa holder shall guarantee payment for the transportation of the CARE visa holder, on an airline at economy fare—

“(I) from the CARE visa holder’s country of origin to the place of employment; and

“(II) from the United States to such country of origin.

“(ii) **Applicability.**—Clause (i) shall apply even in the case of a CARE visa holder who does not remain employed by
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the employer for the entire period of valid-
ity of the CARE visa holder’s CARE visa.

“(10) ENFORCEMENT.—

“(A) REPORTING REQUIREMENT.—An em-
ployer of a CARE visa holder shall promptly re-
port—

“(i) any violation of the terms of a

CARE visa (including absconding from

service or disappearing) to the Director for

U.S. Immigration and Customs Enforce-
ment; and

“(ii) any violation by a CARE visa

holder of Federal, State, or local law to the

appropriate law enforcement agency.

“(B) HUMAN TRAFFICKING.—Violations of

this subsection shall be prosecuted in accord-
ance with the William Wilberforce Trafficking

Victims Protection Reauthorization Act of 2008

(Public Law 110–457; 122 Stat. 5044).”.

(d) EXPANSION OF TN PROFESSIONAL VISA CAT-
EGORY.—Section 214(e) of the Immigration and Nation-
ality Act (8 U.S.C. 1184(e)) is amended to read as follows:

“(e)(1) An alien who is a citizen of Canada or of Mex-
ico (and the spouse and children of any such alien, if ac-
companying or following to join such alien) who seeks to
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1 enter the United States pursuant to section D of Annex
2 16–A of the USMCA to engage in business activities at
3 a professional level, as described in such Annex, or who
4 seeks to enter the United States to engage in full time
5 employment as an emergency medical technician or para-
6 medic (as described in detailed occupation 29–2040 in the
7 Standard Occupational Classification Manual of the Office
8 of Management and Budget) may be admitted for such
9 purpose under regulations promulgated by the Secretary
10 of Homeland Security, after consultation with the Sec-
11 retary of State and the Secretary of Labor.
12 “(2) For purposes of this Act, including the issuance
13 of entry documents and the application of subsection (b),
14 an alien described in paragraph (1) shall be treated as
15 if he or she is seeking classification as a nonimmigrant
16 under section 101(a)(15).
17 “(3) The Secretary of Homeland Security shall—
18 “(A) authorize an alien spouse admitted under
19 section 101(a)(15)(E) who is accompanying or fol-
20 lowing to join a principal alien admitted under such
21 section to engage in employment in the United
22 States; and
23 “(B) provide such alien spouse with an ‘employ-
24 ment authorized’ endorsement or other appropriate
25 work permit.
“(4) In this subsection:

“(A) The term ‘citizen of Mexico’ has the meaning given the term ‘citizen’ in article 16.1 of the USMCA.

“(B) The term ‘USMCA’ has the meaning given that term in section 3 of the United States-Mexico-Canada Agreement Implementation Act (19 U.S.C. 4502).”.

SEC. 246. RADIO FREE AMERICAS.

(a) AUTHORITY.—The Secretary of State, the Administrator of the United States Agency for International Development, the Secretary of Commerce, or the head of any other relevant Federal department may award annual grants to a country in Latin America or the Caribbean for the purpose of carrying out a broadcasting service, which—

(1) shall be known as “Radio Free Americas”;

(2) shall consist of radio, television, social media, and other public communications efforts; and

(3) may not result in any curtailment of the ongoing work of Radio Martí.

(b) FUNCTIONS.—Radio Free Americas shall—

(1) provide accurate and timely information, news, and commentary about events in the Americas and in other places around the world; and
(2) be a forum for a variety of opinions and voices from within nations in the Western Hemisphere whose people do not fully enjoy freedom of expression.

(c) Grant Agreement.—

(1) In general.—Any grant awarded under this section shall be subject to the limitations and restrictions set forth in paragraphs (2) through (5).

(2) Location of Headquarters.—No grant may be awarded under this section unless the headquarters of Radio Free Americas and its senior administrative and managerial staff are in a location that ensures economy, operational effectiveness, and accountability to the United States Government.

(3) Obligations.—Any agreement governing a grant awarded under this section shall require that any contract entered into by the grantee on behalf of Radio Free Americas specifies that all obligations related to the functions described in subsection (b) be assumed by Radio Free Americas and not by the United States Government.

(4) Lease Agreements.—Any such grant agreement shall require that any lease agreements entered into by the grantee on behalf of Radio Free Americas...
Americas be assignable to the United States Government, to the maximum extent possible.

(5) Limitation on Activities; Termination.—Grants awarded under this section shall be made pursuant to a grant agreement—

(A) requiring that grant funds be used only for activities in accordance with this section; and

(B) specifying that failure to comply with the requirements under this section authorizes the termination of the agreement without fiscal obligation to the United States.

(d) Sense of Congress Regarding Administrative and Managerial Costs.—It is the sense of Congress that administrative and managerial costs for the operation of Radio Free Americas—

(1) should be kept to a minimum; and

(2) should not exceed the costs that would have been incurred if Radio Free Americas had been operated as a Federal entity rather than through a grantee.

(e) Assessment of the Effectiveness of Radio Free Americas.—Not later than 3 years after the date on which initial funding is provided for the purpose of operating Radio Free Americas, the Secretary of State shall
submit a report to the appropriate congressional committees regarding—

(1) whether Radio Free Americas—

(A) is technically sound and cost-effective;

(B) consistently meets the standards for quality and objectivity established under this section; and

(C) is received by a sufficient audience to warrant its continued operations;

(2) the extent to which the information, news, and commentary provided by Radio Free Americas is also being received by the target audience from other credible sources; and

(3) the extent to which the interests of the United States are being served by maintaining the operations of Radio Free Americas.

(f) Notification and Consultation Regarding Displacement of Voice of America Broadcasting.—The Chief Executive Officer of the United States Agency for Global Media shall notify the appropriate congressional committees before—

(1) entering into any agreement for the utilization of Voice of America transmitters, equipment, or other resources that will significantly reduce the broadcasting activities of the Voice of America in
Asia or in any other region in order to accommodate
the broadcasting activities of Radio Free Americas;
or
(2) entering into any agreements in regard to
the utilization of Radio Free Americas transmitters,
equipment, or other resources that will significantly
reduce the broadcasting activities of Radio Free
Americas.

(g) ALTERNATIVE GRANTEE.—If the Chief Executive
Officer of the United States Agency for Global Media de-
termines that Radio Free Americas is not carrying out the
functions described in subsection (b) in an effective and
economical manner, the Chief Executive Officer may
award the grant to carry out such functions to another
entity.

(h) FEDERAL STATUS.—Nothing in this section may
be construed to make Radio Free Asia a Federal agency
or instrumentality.

(i) FUNDING.—Such sums as many be necessary to
carry out this section shall be made available from the Re-
shoring and Near-shoring Account established under sec-
tion 301.

SEC. 247. BIENNIAL PRESIDENTIAL SUMMIT.
Not less frequently than biennially, the President, in
consultation with the Secretary of State and the Adminis-
trator of the United States Agency for International Develop-
ment, shall host a summit for Americas Act partner
countries during which such countries shall highlight and
showcase successful investments, endeavors, and programs
associated with activities authorized under this Act.

TITLE III—REVENUE AND
FINANCIAL MANAGEMENT

SEC. 301. RE-SHORING AND NEAR-SHORING ACCOUNT.

(a) In General.—There is established within the
Treasury of the United States an account to be known
as the “Re-shoring and Near-shoring Account” (in this
section referred to as the “Account”), consisting of such
amounts as are—

(1) appropriated pursuant to the authorization
of appropriations under subsection (c);

(2) deposited into or transferred to the Account
as specified in title II or section 302; and

(3) credited to the Account under subsection
(d).

(b) Use of Amounts.—Amounts in the Account
shall be available, without further appropriation, to carry
out titles I and II.

(e) Authorization of Appropriations.—
(1) IN GENERAL.—There are authorized to be appropriated $500,000,000 for fiscal year 2023 for initial capitalization of the Account.

(2) REIMBURSEMENT OF TREASURY.—Not later than 2 years after the date of the enactment of this Act, the Account shall reimburse the treasury for the amount appropriated pursuant to the authorization of appropriations under paragraph (1).

(d) INVESTMENT OF AMOUNTS.—

(1) IN GENERAL.—Except as provided in paragraph (2), the Secretary of the Treasury shall invest such portion of the Account as is not required to meet current withdrawals in interest-bearing obligations of the United States or in obligations guaranteed as to both principal and interest by the United States.

(2) AUTHORIZATION OF INVESTMENT IN OTHER INSTRUMENTS.—

(A) IN GENERAL.—The Secretary of the Treasury may invest such portion of the Account as the Secretary anticipates will be held in the Account for not less than 2 years in equity securities or other securities through a commercial bank if the Secretary determines such investments are appropriate.
(B) DEFINITIONS.—In this paragraph, the terms “equity security” and “security” have the meanings given those terms in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).

(3) INTEREST AND PROCEEDS.—The interest on, and the proceeds from the sale or redemption of, any obligations held in the Account shall be credited to and form a part of the Account.

SEC. 302. RECIPROCITY OF DUTIES ON DE MINIMIS ENTRIES.

(a) FINDINGS.—Congress makes the following findings:

(1) The entry of articles free of duty under the exemption from duties under section 321(a)(2)(C) of the Tariff Act of 1930 (19 U.S.C. 1321(a)(2)(C)) for articles the value of which does not exceed $800 (commonly referred to as “de minimis entries”) amounted to 771,493,254 entries in 2021.

(2) 297,452,417 of such de minimis entries were from the People’s Republic of China.

(3) The United States de minimis level of $800 is the highest in the world.
(4) De minimis entries account for a significant and growing part of the trade deficit of the United States.

(5) According to the Wall Street Journal, de minimis entries represent a $67,000,000,000 tax dodge.

(b) **Sense of Congress.**—It is the sense of Congress that equitable trade must include reciprocity with respect to what constitutes a de minimis entry to ensure that United States exporters are assessed duties in an amount comparable to the duties assessed by the United States on imports from countries.

(e) **Additional Duties to Ensure Reciprocity.**—

(1) **In General.**—In addition to any other duty imposed under any other provision of law, there shall be imposed, with respect to each entry of articles described in paragraph (2), a duty equal to the duty that would be imposed by the country in which the articles originated if the articles had originated in the United States and been exported to that country, taking into account purchasing power parity as determined by the World Bank.

(2) **Articles Described.**—An article described in this paragraph is an article subject to an
exemption from duties under section 321(a)(2)(C) of the Tariff Act of 1930 (19 U.S.C. 1321(a)(2)(C)).

(d) Transfer of Amounts to Re-shoring and Near-shoring Account.—

(1) In general.—The Secretary of the Treasury shall transfer to the Re-shoring and Near-shoring Account established under section 301, from the general fund of the Treasury, for fiscal year 2023 and each fiscal year thereafter, an amount equivalent to the amount received into the general fund during that fiscal year and attributable to duties imposed under subsection (c).

(2) Frequency of transfers.—The Secretary shall transfer amounts required to be transferred to the Re-shoring and Near-shoring Account under paragraph (1) not less frequently than quarterly from the general fund of the Treasury to the Re-shoring and Near-shoring Account.

TITLE IV—REPORTING AND Branding

SEC. 401. ANNUAL REPORT ON AMERICAS ACT PROGRAM.

(a) In general.—Not later than December 31 of each year that begins after the date of the enactment of this Act, the Secretary of Commerce, in consultation with the officials specified in subsection (b), shall submit to the
Committee on Finance of the Senate and the Committee on Ways and Means of the House of Representatives a report on activities carried out under the Americas Act program during the preceding fiscal year.

(b) OFFICIALS SPECIFIED.—The officials specified in this subsection are the following:

(1) The Administrator of the United States Agency for International Development.

(2) The United States Trade Representative.

(3) The Secretary of State.

(4) The Secretary of Homeland Security.

(5) Such other officials as the Secretary of Commerce considers appropriate.

(e) ASSESSMENT OF ACTIVITIES CONDUCTED IN PRECEDING YEAR.—Each report required by subsection (a) shall include the following for the fiscal year covered by the report:

(1) A statement of the number of Americas Act partner countries.

(2) An assessment of the effectiveness of loans and other incentives provided under section 211 with respect to re-shoring and near-shoring that includes an estimate of—

(A) the number of entities re-shored or near-shored; and
(B) the number of jobs created in the United States and Americas Act partner countries as a result of such re-shoring and near-shoring.

(3) An assessment of the status of negotiations for the expansion of the USMCA under section 214 that includes—

(A) an identification of the countries participating in those negotiations;

(B) an estimate of the amount of trade between those countries and the United States; and

(C) an identification of any significant challenges relating to those negotiations.

(4) An assessment of the status of negotiations for the expansion of countries that are CBTPA beneficiary countries (as defined in section 213(b)(5) of the Caribbean Basin Economic Recovery Act (19 U.S.C. 2703(b)), as amended by section 216) that includes—

(A) an identification of the countries participating in those negotiations;

(B) an estimate of the amount of trade between those countries and the United States; and
(C) an identification of any significant challenges relating to those negotiations.

(5) An assessment of the activities of the Americas Investment Corporation that includes—

(A) a description of the financial instruments used under section 232 and the amounts issued under such instruments;

(B) an assessment of the repayment rates;

(C) a copy of each grant, loan, guaranty, or insurance agreement;

(D) a list of projects carried out using such grants, loans, guaranties, or insurance;

(E) a statement of the amount expended by the Corporation and the amount provided to the Re-shoring and Near-shoring Account established under section 301.

(6) An assessment of the activities of the Americas Act Enterprise Fund established under section 233 that includes—

(A) an identification of the country in which the Fund is registered;

(B) a copy of the registration documents for the Fund;

(C) a description of the grants, loans, and technical assistance provided by the Fund; and
(D) an assessment of the repayment rate of loans provided by the Fund.

(7) An assessment of activities carried out under section 234 relating to near-shoring of strategic supply chains.

(8) An assessment of activities carried out by the Office of Energy of the Export-Import Bank of the United States established under section 2(b)(1)(C) of the Export-Import Bank Act of 1945, as amended by section 235(b).

(9) An assessment of activities carried out by the United States International Development Finance Corporation under title II, including activities of the Chief Energy Officer of the United States International Development Finance Corporation established under subsection (j) of section 1413 of the BUILD Act, as added by section 235(a).

(10) An assessment of humanitarian and business development assistance provided under section 241 that includes—

(A) a list of the recipients of such assistance; and

(B) a description of the assistance provided.
(11) A description of the cultural affairs programming provided under section 242.

(12) An assessment of efforts conducted under section 243 to increase the number of Peace Corps volunteers in Americas Act partner countries that includes an identification of the number of such volunteers and the countries to which such volunteers are assigned.

(13) An assessment of activities carried out under section 244 relating to the American University of the Americas that includes—

(A) a list of campus locations;

(B) the number of students attending each such campus; and

(C) a list of degrees offered by the university.

(14) An assessment of the programming provided by the United States Agency for Global Media under section 246 that includes—

(A) a list of programs provided; and

(B) an assessment of the number and locations of listeners to such programs.

(15) If a summit was conducted under section 247 in the year preceding the submission of the report—
(A) an assessment of the success of the summit;
(B) the location of the summit; and
(C) an identification of the attendees of the summit.

(d) **FINANCIAL PROJECTIONS FOR UPCOMING YEAR.**—Each report required by subsection (a) shall include a projection of the amount of funds required for the fiscal year that begins after submission of the report, disaggregated by agency and purpose.

**SEC. 402. BRANDING FOR AMERICAS ACT PROGRAM.**

The Secretary of Commerce shall seek to enter into an contract with a marketing firm to manage strategic communications relating to carrying out the Americas Act program, under which the firm—

(1) develops a brand and a branding and marketing strategy for such communications;
(2) ensures that each agency carrying out activities under the Americas Act program has the materials required to comply with that strategy;
(3) maintains a website and social media accounts relating to the Americas Act program;
(4) monitors public perceptions relating to the Americas Act program; and
(5) issues reports on a quarterly basis, to be available on a publicly accessible website of the firm, regarding benefits of the Americas Act program.