

117TH CONGRESS
2D SESSION

S. _____

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.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) SHORT TITLE.—This Act may be cited as the
5 “Americas Act”.

6 (b) TABLE OF CONTENTS.—The table of contents for
7 this Act is as follows:

2

- 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.
- Sec. 105. Report required.
- Sec. 106. Funding.

TITLE II—TRADE AND INVESTMENT FOR THE AMERICAS

Subtitle A—Administration

- Sec. 201. Americas Act partnerships.
- Sec. 202. Working Group on Regulatory Alignment.
- Sec. 203. Administration.
- Sec. 204. Report.

Subtitle B—Trade

- Sec. 211. Incentives for re-shoring and near-shoring of businesses from People's Republic of China.
- Sec. 212. Tax credit for qualifying re-shoring and near-shoring expenses.
- Sec. 213. Tariff reciprocity under GATT 1994.
- Sec. 214. Negotiation relating to expansion of USMCA.
- Sec. 215. Grants to facilitate compliance with requirements under USMCA.
- Sec. 216. Expansion of beneficiaries under United States-Caribbean Basin Trade Partnership Act.
- Sec. 217. Exclusion of certain countries from certain preferential trade treatment.
- Sec. 218. Treatment of textile or apparel goods.
- Sec. 219. Establishment of special enforcement unit of U.S. Customs and Border Protection to investigation implementation of Uyghur Forced Labor Prevention Act.
- Sec. 220. Textile production verification teams.
- Sec. 221. Authorization of payments to whistleblowers relating to money laundering or illicit financial transactions.
- Sec. 222. Establishment of borders and ports protection program.
- Sec. 223. Establishment of mutual recognition agreements and trade transparency units.
- Sec. 224. Extension of trade promotion authority to Americas Act partner countries.

Subtitle C—Investment

- Sec. 231. Sense of Congress.
- Sec. 232. Americas Investment Corporation.
- Sec. 233. Americas Act Enterprise Fund.
- Sec. 234. Near-shoring of strategic supply chains.
- Sec. 235. Transformational Energy Development.

Subtitle D—People-to-People Activities

- Sec. 241. Humanitarian and business development assistance.
- Sec. 242. Bureau of Educational and Cultural Affairs.

Sec. 243. Peace Corps.

Sec. 244. American University of the Americas.

Sec. 245. Concern for Advanced Retired and Elderly nonimmigrant visa program 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.

1 **SEC. 2. DEFINITIONS.**

2 In this Act:

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

6 (2) AMERICAS ACT PARTNER COUNTRY.—The
7 term “Americas Act partner country” means a coun-
8 ty that has entered into a memorandum of under-
9 standing under section 201 to establish an Americas
10 Act partnership.

11 (3) AMERICAS ACT PROGRAM.—The term
12 “Americas Act program” means the provision of as-
13 sistance to and other activities relating to Americas
14 Act partner countries under title II or amendments
15 made by title II.

16 (4) AMERICAS INVESTMENT CORPORATION.—
17 The term “Americas Investment Corporation”

1 means the Americas Investment Corporation estab-
2 lished under section 232.

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

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

9 (B) with respect to a good, means to move
10 all or part of the production of the good from
11 the People’s Republic of China to such a coun-
12 try.

13 (6) RE-SHORE.—The term “re-shore”—

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

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

22 (7) UNITED STATES BUSINESS.—The term
23 “United States business” means an entity—

1 (A) organized under the laws of the United
2 States or any jurisdiction within the United
3 States; and

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

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

8 (A) an individual who is a citizen or resi-
9 dent of the United States; or

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

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

17 **TITLE I—E-GOVERNANCE**
18 **SYSTEM**

19 **SEC. 101. ESTABLISHMENT OF E-GOVERNANCE SYSTEM.**

20 (a) IN GENERAL.—The Secretary of Commerce shall
21 provide for the establishment of a comprehensive e-govern-
22 ance system, which shall—

23 (1) consist of a cloud-based network for digital
24 governance that—

1 (A) provides real-time integrated informa-
2 tion to users, which may include individuals, en-
3 tities, and governments; and

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

7 (2) be designed to minimize corruption and
8 maximize transparency for persons engaged in trade,
9 investment, assistance, education, and any other ac-
10 tivities under title II; and

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

14 (b) INTEGRATION WITH OTHER SYSTEMS.—The Sec-
15 retary shall design the system established under sub-
16 section (a) to be capable of integration with—

17 (1) the Digital Governance Platform of the
18 Business Facilitation Programme of the United Na-
19 tions Conference on Trade and Development;

20 (2) the Besu-based distributed ledger tech-
21 nology of the LACChain Alliance;

22 (3) the program of U.S. Customs and Border
23 Protection to test implementation of blockchain and
24 distributed ledger technologies to improve trade op-
25 erations referred to in the explanatory statement de-

1 scribed in section 4 of the Consolidated Appropria-
2 tions Act, 2023 (Public Law 117–328);

3 (4) the digital databases of the Southern Com-
4 mon Market (commonly known as “MERCOSUR”);

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

7 (6) plugins from private sector entities;

8 (7) digital individual identification platforms;

9 and

10 (8) such other systems as the Secretary con-
11 siders appropriate.

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

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

19 (2) Tax registration and submission.

20 (3) Business registration and tracking procure-
21 ment processes of businesses.

22 (4) Administration of the American University
23 of the Americas established under section 244.

1 (5) Regulatory harmonization by the Working
2 Group on Regulatory Alignment established under
3 section 202.

4 (6) Management of processes related to envi-
5 ronmental compliance, including carbon credit and
6 tariff information.

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

11 (8) Invoicing and reporting of shipping and im-
12 port and export data.

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

16 (A) training certifications relating to
17 CARE visas; and

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

20 (10) Payment gateway.

21 (11) Electronic notary system.

22 (12) Mobile or electronic messaging system.

23 (13) Digital document exchange.

24 (14) Registration of criminal databases, to the
25 extent permitted by privacy laws, including informa-

1 tion with respect to sentencing for corruption, mi-
2 gratory violations, or other relevant offenses, as es-
3 tablished by the Working Group on Regulatory
4 Alignment established under section 202.

5 (d) OTHER REQUIREMENTS.—

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

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

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

21 (4) STANDARDS.—The Secretary shall include
22 in the system established under subsection (a)
23 standards for entities seeking to create their own e-
24 governance systems to guarantee the interoperability
25 of those systems.

1 (5) CYBERSECURITY.—The Secretary shall en-
2 sure the highest standards with respect to cybersecu-
3 rity are maintained for information stored on the
4 system established under subsection (a) and inter-
5 actions using the system.

6 **SEC. 102. DEVELOPMENT AND DEPLOYMENT.**

7 (a) IN GENERAL.—The Secretary of Commerce shall
8 develop and manage a process for developing the e-govern-
9 ance system established under section 101.

10 (b) PROCUREMENT CONTRACT.—

11 (1) IN GENERAL.—As part of the process re-
12 quired by subsection (a), the Secretary shall seek to
13 enter into a contract with an entity under which the
14 entity develops an e-governance system or modifies
15 an existing such system to meet the requirements of
16 this title.

17 (2) NOTIFICATION.—Not less than 15 days be-
18 fore entering into a contract under paragraph (1),
19 the Secretary shall provide to the Committee on Fi-
20 nance of the Senate and the Committee on Ways
21 and Means of the House of Representatives—

22 (A) a notification of the intent of the Sec-
23 retary to enter into the contract;

1 (B) the application submitted by the entity
2 with which the Secretary intends to enter into
3 the contract; and

4 (C) a draft of the contract.

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

11 **SEC. 103. MANAGEMENT.**

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

19 (b) TRANSFER OF MANAGEMENT TO CENTER OF EX-
20 CELLENCE FOR COMBATING CORRUPTION.—

21 (1) IN GENERAL.—Not later than one year
22 after the Center of Excellence is established and the
23 e-governance system established under section 101 is
24 operational, the Secretary shall enter into an agree-
25 ment with the Center of Excellence under which—

1 (A) the Center of Excellence—

2 (i) assumes responsibility for manage-
3 ment of the system; and

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

7 (B) the Secretary details to the Center of
8 Excellence 2 employees or contractors of or re-
9 porting to the Department of Commerce—

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

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

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

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

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

22 (2) ELEMENTS OF AGREEMENT.—The agree-
23 ment entered into under paragraph (1) shall speci-
24 fy—

25 (A) the chain of reporting;

1 (B) the roles and responsibilities of the
2 Department of Commerce and the Center of
3 Excellence;

4 (C) the schedule for assumption of respon-
5 sibility by the Center of Excellence for manage-
6 ment of the system established under section
7 101; and

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

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

18 **SEC. 104. PARTICIPATION BY PARTNER COUNTRIES.**

19 (a) IN GENERAL.—Each Americas Act partner coun-
20 try shall, pursuant to a memorandum of understanding
21 entered into under section 201—

22 (1)(A) participate in the e-governance system
23 established under section 101; or

1 (B) subject to subsection (b), develop an e-gov-
2 ernance system or select such a system in use by the
3 country;

4 (2) begin the process of integrating electronic
5 systems, such as business registries, as part of the
6 rollout of their participation in the system or devel-
7 opment or selection of a system under paragraph
8 (1); and

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

13 (b) REQUIREMENTS FOR COUNTRIES' E-GOVERN-
14 ANCE SYSTEMS.—An Americas Act partner country may,
15 pursuant to a memorandum of understanding entered into
16 under section 201, develop or select an e-governance sys-
17 tem under subsection (a)(1)(B) if the system—

18 (1) can be integrated into the e-governance sys-
19 tem established under section 101 for the purpose of
20 information sharing, to the extent permitted by pri-
21 vacy laws; and

22 (2) is provided free of charge to individuals and
23 entities in that country.

1 **SEC. 105. REPORT REQUIRED.**

2 Not later than 90 days after the date of the enact-
3 ment of this Act, and annually thereafter, the Secretary
4 of Commerce shall submit to the Committee on Finance
5 of the Senate and the Committee on Ways and Means of
6 the House of Representatives a report on the e-governance
7 system established under section 101 that includes the fol-
8 lowing:

9 (1) A description of the progress made in devel-
10 oping the system.

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

13 (3) An estimate of the funding required to im-
14 plement the plan.

15 (4) A schedule for deployment of the system.

16 **SEC. 106. FUNDING.**

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

20 **TITLE II—TRADE AND INVEST-**
21 **MENT FOR THE AMERICAS**
22 **Subtitle A—Administration**

23 **SEC. 201. AMERICAS ACT PARTNERSHIPS.**

24 (a) IN GENERAL.—The Under Secretary of Com-
25 merce for International Trade (in this subtitle referred to
26 as the “Under Secretary”) shall seek to enter into memo-

1 randa of understanding with countries that are eligible
2 under subsection (e) to enter into partnerships with the
3 United States (to be known as “Americas Act partner-
4 ships”) pursuant to which such countries will receive bene-
5 fits under this title.

6 (b) MODEL MEMORANDUM OF UNDERSTANDING.—

7 (1) IN GENERAL.—The Under Secretary shall
8 lead an interagency process with all relevant agen-
9 cies to develop a model memorandum of under-
10 standing for countries seeking to enter into an
11 Americas Act partnership.

12 (2) ELEMENTS.—The model memorandum of
13 understanding developed under paragraph (1) shall
14 include a commitment by the government of a coun-
15 try—

16 (A) to use the e-governance system estab-
17 lished under title I;

18 (B) to take actions to reduce the influence
19 of the People’s Republic of China in the coun-
20 try, with a timeline and verification indicators
21 for such actions;

22 (C) to avoid purchasing or installing tele-
23 communications equipment developed or pro-
24 duced in countries the governments of which
25 are foreign adversaries (as defined in section

1 8(c)(2) of the Secure and Trusted Communica-
2 tions Networks Act of 2019 (47 U.S.C.
3 1607(c)(2))) and have a record of engaging in
4 government surveillance;

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

9 (E) to enact and implement laws or poli-
10 cies comparable to the provisions set forth in
11 the Act entitled “An Act to ensure that goods
12 made with forced labor in the Xinjiang Autono-
13 mous Region of the People’s Republic of China
14 do not enter the United States market, and for
15 other purposes”, approved December 23, 2021
16 (Public Law 117–78; 135 Stat. 1525) (com-
17 monly referred to as the “Uyghur Forced Labor
18 Prevention Act”);

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

21 (i) sources of funding for the plan,
22 such as the Inter-American Development
23 Bank, the South American Development
24 Bank, the World Bank Group, or private
25 or governmental financial institutions; and

1 (ii) needs and projects to be carried
2 out under this title;

3 (G) to take measures to combat corrup-
4 tion, including—

5 (i) developing a plan to provide sala-
6 ries for public officials that are competitive
7 with salaries provided by the private sec-
8 tor;

9 (ii) technological solutions, such as in-
10 corporating the e-governance system estab-
11 lished under title I and other technological
12 solutions into a national plan for com-
13 bating corruption;

14 (iii) Authorized Economic Operator
15 programs using the Besu-based distributed
16 ledger technology of the LACChain Alli-
17 ance and certified by the World Customs
18 Organization; and

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

21 (H) to resolve disputes between individ-
22 uals, entities, and countries—

23 (i) to the extent possible—

24 (I) in accordance with the Inter-
25 American Convention on International

1 Commercial Arbitration, done at Pan-
2 ama January 30, 1975, and entered
3 into force June 16, 1976 (commonly
4 referred to as the “Panama Conven-
5 tion”); and

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

10 (ii) in the case of a dispute not re-
11 solved through arbitration, in a court lo-
12 cated where an entity or individual the ac-
13 tions of which are the subject of the dis-
14 pute is domiciled.

15 (3) NEGOTIATIONS.—In negotiations with the
16 government of a country to enter into a memo-
17 randum of understanding for an Americas Act part-
18 nership, the Under Secretary shall—

19 (A) use the model memorandum of under-
20 standing developed under paragraph (1) as a
21 baseline; and

22 (B) modify the memorandum of under-
23 standing as appropriate, taking into consider-
24 ation the circumstances of the country, includ-

1 ing factors such as politics, economy, culture,
2 and geography.

3 (c) ELIGIBILITY.—

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

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

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

13 (C) the government of the country is com-
14 mitted to—

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

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

20 (I) the government of the country
21 not being listed under subparagraph
22 (C) of section 110(b)(1) of the Traf-
23 ficking Victims Protection Act of
24 2000 (22 U.S.C. 7107(b)(1)) (com-
25 monly referred to as “tier 3”) in the

1 most recent report on trafficking in
2 persons required under such section
3 (commonly referred to as the “Trafficking in Persons Report”); and
4

5 (II) certification by the Department of State that the government is
6 participating in the fight against illegal narcotics and terrorism; and
7
8

9 (iii) respect for human rights, as demonstrated by being a party to the International Covenant on Civil and Political Rights;
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11
12

13 (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
14
15
16

17 (E) the government of the country has committed to beginning necessary negotiations and deliberations to accede to the USMCA as described in section 214.
18
19
20

21 (2) ELIGIBILITY OF CERTAIN COUNTRIES.—

22 (A) CANADA AND MEXICO.—As parties to the USMCA before the date of the enactment of this Act, Canada and Mexico are Americas
23
24

1 Act partner countries, without regard to the re-
2 quirements of paragraph (1) or subsection (a).

3 (B) COUNTRIES THAT RECOGNIZE TAI-
4 WAN.—A country is eligible to enter into a
5 memorandum of understanding for an Americas
6 Act partnership if the government of the coun-
7 try recognizes Taiwan, without regard to the re-
8 quirements of paragraph (1) (other than the re-
9 quirements specified in subparagraphs (B), (C),
10 and (E) of that paragraph).

11 (3) BASES FOR INELIGIBILITY.—

12 (A) IN GENERAL.—A country is ineligible
13 for an Americas Act partnership if the govern-
14 ment of the country—

15 (i) except as provided in subparagraph
16 (B), is the beneficiary of the medical pro-
17 fessional program of the Government of
18 Cuba, which is a form of trafficking in per-
19 sons;

20 (ii) is a member or observer of the
21 Venezuela-Cuba Bolivarian Alliance for the
22 Peoples of Our America—People’s Trade
23 Treaty; or

1 (iii) has, in the 5-year period pre-
2 ceding determination of eligibility for an
3 Americas Act partnership—

4 (I) nationalized assets of a
5 United States person;

6 (II) repudiated a contract en-
7 tered into with a United States per-
8 son; or

9 (III) failed to recognize a binding
10 arbitral award in favor of a United
11 States person (except that the govern-
12 ment may be eligible during such rea-
13 sonable time as it takes that govern-
14 ment to implement a plan to come
15 into compliance with any such award).

16 (B) TERMINATION OF AGREEMENT WITH
17 GOVERNMENT OF CUBA.—If medical profes-
18 sionals are deployed to a country by the Gov-
19 ernment of Cuba, the government of the coun-
20 try may avoid being ineligible for an Americas
21 Act partnership if the government of that coun-
22 try demonstrates that that government has ter-
23 minated its agreement with the Government of
24 Cuba and has in effect a plan to provide asylum

1 to those medical professionals on the grounds of
2 being trafficked persons.

3 (4) PROVISIONAL MEMORANDA.—The Under
4 Secretary may enter into a memorandum of under-
5 standing under this section with a country that does
6 not meet the eligibility requirements under this sub-
7 section for a period of 5 years if the government of
8 the country develops a plan to meet those require-
9 ments by the end of that 5-year period.

10 (5) WAIVER.—The President may waive any re-
11 quirement of this subsection if the President deter-
12 mines and reports to Congress that the waiver is in
13 the national security interests of the United States.

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

17 (A) begin consultations with countries that
18 are eligible to enter into a memorandum of un-
19 derstanding for an Americas Act partnership
20 under this subsection; and

21 (B) develop materials in the local lan-
22 guages of such countries advocating for entry
23 into such partnerships.

24 (d) SUSPENSION OF AMERICAS ACT PARTNER-
25 SHIPS.—

1 (1) IN GENERAL.—Except as provided by para-
2 graph (2), the Americas Act partnership with a
3 country shall be suspended, as described in para-
4 graph (3), at the end of the 180-day period begin-
5 ning on the date on which the Secretary, in con-
6 sultation with the Secretary of State, determines
7 that the country no longer meets all of the eligibility
8 requirements under subsection (c), unless the coun-
9 try comes into compliance with those requirements
10 before the end of that period.

11 (2) NOTIFICATION TO CONGRESS.—Upon mak-
12 ing a determination described in paragraph (1), the
13 Secretary shall notify the Committee on Finance of
14 the Senate and the Committee on Ways and Means
15 of the House of Representatives of the determina-
16 tion.

17 (3) EFFECT OF SUSPENSION.—

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

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

1 (ii) the United States Trade Rep-
2 resentative shall use the voice and vote of
3 the United States in any appropriate mul-
4 tilateral forum to pressure the government
5 of that country to take the actions nec-
6 essary to come into compliance with the
7 eligibility requirements under subsection
8 (c).

9 (B) RULE OF CONSTRUCTION WITH RE-
10 SPECT TO USMCA+.—The suspension of an
11 Americas Act partnership with a country under
12 paragraph (1) may not be construed to affect
13 the relationship of that country to any country,
14 other than the United States, that is a party to
15 the USMCA, as expanded under section 214.

16 (e) ADMINISTRATION.—

17 (1) SUBMISSION TO CONGRESS.—The Under
18 Secretary shall submit to the Committee on Finance
19 of the Senate and the Committee on Ways and
20 Means of the House of Representatives each memo-
21 randum of understanding entered into under this
22 section.

23 (2) EFFECTIVE DATE OF MEMORANDA.—A
24 memorandum of understanding entered into under
25 this section shall take effect on the date that is 15

1 days after the memorandum is submitted under
2 paragraph (1).

3 (f) NATIONAL ACTION PLANS.—

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

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

13 (A) A plan, including details and a
14 timeline, for negotiations for the country to ac-
15 cede to the USMCA as described in section
16 214.

17 (B) A plan, including details and a
18 timeline, for negotiations relating to designation
19 of the country as a CBTPA beneficiary country
20 (as defined in section 213(b)(5) of the Carib-
21 bean Basin Economic Recovery Act, as amend-
22 ed by section 216).

23 (C) A plan for infrastructure investment in
24 the country by the Americas Investment Cor-
25 poration under section 232.

1 (D) Identification of opportunities for
2 near-shoring to the country.

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

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

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

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

20 **SEC. 202. WORKING GROUP ON REGULATORY ALIGNMENT.**

21 (a) IN GENERAL.—The Secretary shall seek to estab-
22 lish a working group, to be—

23 (1) known as the “Working Group on Regu-
24 latory Alignment”;

1 (2) housed at the first campus of the American
2 University of the Americas established under section
3 244;

4 (3) composed of representatives of relevant reg-
5 ulatory bodies of the governments of Americas Act
6 partner countries; and

7 (4) responsible for the following:

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

12 (i) Pharmaceuticals.

13 (ii) Food safety.

14 (iii) Medical standards.

15 (iv) Labor standards.

16 (v) Environmental standards.

17 (vi) Clean energy requirements.

18 (vii) Banking transparency.

19 (viii) Privacy standards.

20 (ix) Mutual recognition of accredita-
21 tion of institutions of higher education.

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

24 (B) Ensuring that legislation relating to
25 matters described in subparagraph (A) is har-

1 monized among Americas Act partner countries
2 to ensure maximum interoperability.

3 (C) Serving as the forum for addressing
4 privacy and other concerns related to the de-
5 ployment and use of the e-governance system
6 established under title I.

7 (b) ANNUAL REPORT.—Not less frequently than an-
8 nually, the Secretary shall submit to Congress a report
9 on the activities of the Working Group on Regulatory
10 Alignment.

11 (c) PRIORITIZATION OF IMPLEMENTATION.—The
12 Secretary shall consult with Congress with respect to the
13 implementation of recommendations of the Working
14 Group on Regulatory Alignment.

15 (d) EMPLOYEES.—Using amounts from the Re-Shor-
16 ing and Near-Shoring Account established under section
17 301, the Working Group on Regulatory Alignment may
18 enter into an agreement with a United States contractor
19 to support the expenses, including salaries, of not more
20 than 5 employees per Americas Act partner country.

21 **SEC. 203. ADMINISTRATION.**

22 (a) DEPARTMENT OF COMMERCE.—

23 (1) DEPUTY UNDER SECRETARY OF COM-
24 MERCE.—

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

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

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

20 (3) UNITED STATES AND FOREIGN COMMERCIAL SERVICE.—
21

22 (A) IN GENERAL.—The Director General
23 of the United States and Foreign Commercial
24 Service (established by section 2301 of the Ex-
25 port Enhancement Act of 1988 (15 U.S.C.

1 4721)) shall assign 2 commercial attachés to
2 serve at the United States embassy in each
3 Americas Act partner country to oversee coordi-
4 nation and reporting under Americas Act part-
5 nerships.

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

13 (b) OFFICE OF UNITED STATES TRADE REPRESENT-
14 ATIVE.—There shall be in the Office of the United States
15 Trade Representative an Assistant United States Trade
16 Representative for the Americas Act, who shall—

17 (1) be responsible for negotiations with respect
18 to—

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

21 (B) designation of Americas Act partner
22 countries as CBTPA beneficiary countries (as
23 defined in section 213(b)(5) of the Caribbean
24 Basin Economic Recovery Act, as amended by
25 section 216);

1 (2) hire the staff necessary to support negotia-
2 tions for memoranda of understanding to establish
3 Americas Act partnerships (except that the staff so
4 hired may not exceed 5 new employees); and

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

7 (c) DEPARTMENT OF STATE.—

8 (1) DEPUTY ASSISTANT SECRETARY FOR THE
9 AMERICAS PARTNERSHIP.—There shall be in the Bu-
10 reau for Western Hemisphere Affairs of the Depart-
11 ment of State a Deputy Assistant Secretary for the
12 Americas Partnership, who shall, in coordination
13 with the Under Secretary, coordinate people-to-peo-
14 ple efforts under this title on behalf of the Depart-
15 ment of State.

16 (2) ADDITIONAL CIVIL SERVICE OFFICERS.—
17 The Secretary of State may hire 5 civil service offi-
18 cers, relative to the number of such officers on the
19 day before the date of the enactment of this Act, to
20 support reporting and field operations under this
21 title.

22 (3) ADDITIONAL FOREIGN AFFAIRS OFFI-
23 CERS.—The Secretary of State may hire 3 foreign
24 affairs officers, relative to the number of such offi-

1 cers on the day before the date of the enactment of
2 this Act, to support the implementation of this title.

3 (d) UNITED STATES AGENCY FOR INTERNATIONAL
4 DEVELOPMENT.—

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

15 (2) ADDITIONAL FOREIGN SERVICE OFFICERS
16 AND OTHER EMPLOYEES.—The Administrator of the
17 United States Agency for International Development
18 may hire 5 Foreign Service officers, 5 civil servants,
19 and 5 individual for Foreign Service Limited posi-
20 tions, relative to the number of such employees on
21 the day before the date of the enactment of this Act,
22 to support reporting and field operations under this
23 title.

1 **SEC. 204. REPORT.**

2 Not later than 90 days after the date of the enact-
3 ment of this Act, and annually thereafter, the Under Sec-
4 retary shall submit to the Committee on Finance of the
5 Senate and the Committee on Ways and Means of the
6 House of Representatives a report on efforts carried out
7 under this title.

8 **Subtitle B—Trade**

9 **SEC. 211. INCENTIVES FOR RE-SHORING AND NEAR-SHOR-**
10 **ING OF BUSINESSES FROM PEOPLE'S REPUB-**
11 **LIC OF CHINA.**

12 (a) LENDING AUTHORITY.—

13 (1) IN GENERAL.—The Secretary may provide
14 loans to covered entities.

15 (2) AMOUNT.—The total amount of loans that
16 may be provided under paragraph (1) may not ex-
17 ceed \$40,000,000,000.

18 (3) COVERAGE OF LOANS.—Loans provided to
19 covered entities under paragraph (1) may be used
20 for—

21 (A) the costs of moving inventory, equip-
22 ment, and supplies from the People's Republic
23 of China to the United States, an Americas Act
24 partner country, or a country benefitting from
25 a strategic supply chain identified under section
26 234;

1 (B) the costs of training workers in the
2 United States or a country benefitting from a
3 strategic supply chain identified under section
4 234;

5 (C) the costs of constructing facilities in
6 the United States or a country benefitting from
7 a strategic supply chain identified under section
8 234;

9 (D) other costs directly related to re-shor-
10 ing or near-shoring;

11 (E) activities carried out by the Americas
12 Investment Corporation established under sec-
13 tion 232; or

14 (F) loans, guarantees, and other instru-
15 ments approved by the Americas Investment
16 Corporation or the Americas Act Enterprise
17 Fund designated under section 233.

18 (4) ADMINISTRATION OF LOANS.—

19 (A) IN THE UNITED STATES.—The Sec-
20 retary may enter into arrangements with com-
21 mercial banks in the United States to admin-
22 ister loans authorized under paragraph (1) for
23 covered entities to re-shore.

24 (B) OUTSIDE THE UNITED STATES.—The
25 Secretary may enter into arrangements with the

1 Americas Investment Corporation established
2 under section 232 or regional banks to admin-
3 ister loans authorized under paragraph (1) for
4 covered entities to near-shore.

5 (C) DEPOSIT OF INTEREST.—The Sec-
6 retary shall deposit any interest earned on loans
7 authorized under paragraph (1) in the Re-Shor-
8 ing and Near-Shoring Account established
9 under section 301.

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

15 (5) ANNUAL REPORTS.—

16 (A) IN GENERAL.—Not later than one year
17 after the date of the enactment of this Act, and
18 annually thereafter, the Board of Governors of
19 each commercial bank with respect to which the
20 Secretary has entered into an arrangement
21 under paragraph (4) and the Americas Invest-
22 ment Corporation shall submit to the Under
23 Secretary a report on the administration by
24 each such entity of loans under this subsection,
25 including—

- 1 (i) a description of the loans issued;
2 (ii) the repayment rates for those
3 loans;
4 (iii) an assessment of successful re-
5 shoring and near-shoring projects;
6 (iv) a description of any lessons
7 learned; and
8 (v) the balance sheets for those loans.

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

14 (b) DUTY-FREE STATUS.—Notwithstanding any
15 other provision of law, any articles imported into the
16 United States by a covered entity approved under sub-
17 section (c) to re-shore or near-shore that are imported for
18 the purposes of re-shoring or near-shoring shall be ex-
19 cluded from duty under any provision of law.

20 (c) PROCESS FOR APPROVAL.—

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

1 tive may consider appropriate demonstrating that in-
2 tent.

3 (2) APPROVAL.—The Trade Representative
4 shall approve entities that have submitted notice
5 under paragraph (1) to re-shore or near-shore pur-
6 suant to such procedures as the Trade Representa-
7 tive considers appropriate.

8 (3) USE OF CONTRACTOR.—If an entity uses a
9 contract company for the production of goods or
10 services in the People’s Republic of China, the ap-
11 proval of the entity under paragraph (2) shall not
12 take effect until the entity notifies the Trade Rep-
13 resentative and the Trade Representative confirms
14 that a replacement contract has been awarded in the
15 United States or an Americas Act partner country.

16 (d) TERMINATION AND PENALTY.—

17 (1) IN GENERAL.—A covered entity approved
18 under subsection (c) to re-shore or near-shore shall
19 have 5 years following that approval to complete re-
20 shoring or near-shoring, as the case may be, of the
21 business of that entity, which may include the mov-
22 ing of materials, personnel, and production.

23 (2) TERMINATION OF BENEFITS.—A covered
24 entity is not eligible for benefits under this section
25 on or after the date that is 5 years after the date

1 on which the entity is approved under subsection
2 (d).

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

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

11 (B) the total amount of any other benefits
12 accrued to the entity under this section, as de-
13 termined with the Trade Representative; and

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

17 (e) TREATMENT OF DEFAULTS.—

18 (1) JUDICIAL PROCEEDINGS.—The United
19 States shall disregard any ruling against a covered
20 entity or government that pertains to a default on
21 obligations in the People’s Republic of China relat-
22 ing to re-shoring or near-shoring activities approved
23 under this section.

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

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

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

14 (f) FINDINGS AND SENSE OF CONGRESS.—

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

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

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

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

3 (A) companies approved for re-shoring or
4 near-shoring by the Secretary should be pro-
5 tected from legal asset forfeiture by the Peo-
6 ple’s Republic of China; and

7 (B) covered entities and transactions by
8 covered entities should be exempt from arbitra-
9 tion requirements under the World Trade Orga-
10 nization in connection with re-shoring or near-
11 shoring.

12 (g) DEFINITIONS.—In this section:

13 (1) COVERED ENTITY.—The term “covered en-
14 tity” means an entity that has submitted notice of
15 the intent of the entity to re-shore or near-shore
16 under subsection (c)(1).

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

19 (3) TRADE REPRESENTATIVE.—The term
20 “Trade Representative” means the United States
21 Trade Representative.

22 **SEC. 212. TAX CREDIT FOR QUALIFYING RE-SHORING AND**
23 **NEAR-SHORING EXPENSES.**

24 (a) IN GENERAL.—Subpart D of part IV of sub-
25 chapter A of chapter 1 of the Internal Revenue Code of

1 1986 is amended by adding at the end the following new
2 section:

3 **“SEC. 45U. QUALIFYING RE-SHORING AND NEAR-SHORING**
4 **EXPENSES.**

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

8 “(1) 50 percent of the qualified re-shoring
9 project expenses of the taxpayer, and

10 “(2) 35 percent of the qualified near-shoring
11 project expenses of the taxpayer.

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

13 “(1) QUALIFYING RE-SHORING PROJECT EX-
14 PENSES.—

15 “(A) IN GENERAL.—The term ‘qualifying
16 re-shoring project expenses’ means any eligible
17 expenses which are—

18 “(i) made pursuant to a qualified re-
19 shoring project, and

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

23 “(B) QUALIFYING RE-SHORING
24 PROJECT.—The term ‘qualifying re-shoring
25 project’ means a project under which part or all

1 of the operations of a trade or business of the
2 taxpayer is moved from the People’s Republic
3 of China to the United States.

4 “(2) QUALIFYING NEAR-SHORING PROJECT EX-
5 PENSES.—

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

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

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

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

21 “(3) ELIGIBLE EXPENSES.—The term ‘eligible
22 expenses’ means any expenses paid or incurred in
23 connection with moving the operations of the trade
24 or businesses.

1 “(4) AMERICAS ACT PARTNER COUNTRY.—For
2 purposes of this section , the term ‘Americas Act
3 partner country’ has the meaning given such term
4 under section 2 of the Americas Act.

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

7 “(1) ESTABLISHMENT.—

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

17 “(B) LIMITATION.—

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

21 “(ii) SENSE OF CONGRESS.—It is the
22 sense of Congress that the limitation under
23 clause (i) should be increased after the
24 date on which the Secretary notifies Con-

1 “(iii) projects which create other in-
2 dustries within the United States or a
3 Americas Act partner country,

4 “(B) shall take into consideration which
5 projects—

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

8 “(ii) will create capital investment,
9 and

10 “(iii) will increase manufacturing.

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

16 “(d) DENIAL OF DOUBLE BENEFIT.—

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

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

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

4 (b) CREDIT TO BE PART OF GENERAL BUSINESS
5 CREDIT.—Subsection (b) of section 38 of the Internal
6 Revenue Code of 1986 is amended by striking “plus” at
7 the end of paragraph (32), by striking the period at the
8 end of paragraph (33) and inserting “, plus”, and by add-
9 ing at the end the following new paragraph:

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

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

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

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

21 **SEC. 213. TARIFF RECIPROCITY UNDER GATT 1994.**

22 (a) IN GENERAL.—The United States Trade Rep-
23 resentative shall pursue approximate tariff reciprocity
24 among WTO members—

1 (1) by commencing negotiations under article
2 XXVIII of GATT 1994; and

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

7 (b) DEFINITIONS.—In this section, the terms “GATT
8 1994”, “Schedule XX”, and “WTO member” have the
9 meanings given those terms in section 2 of the Uruguay
10 Round Agreements Act (19 U.S.C. 3501)).

11 **SEC. 214. NEGOTIATION RELATING TO EXPANSION OF**
12 **USMCA.**

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

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

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

21 (b) COMMISSION.—

22 (1) IN GENERAL.—An objective of negotiations
23 under subsection (a) shall be to establish a Com-
24 prehensive Accession Commission (in this section re-
25 ferred to as the “Commission”) with representation

1 from each USMCA+ country to evaluate Americas
2 Act partner countries seeking to accede to the
3 USMCA under that subsection.

4 (2) NEGOTIATING OBJECTIVES.—The Commis-
5 sion shall establish overall negotiating objectives for
6 Americas Act partner countries seeking to accede to
7 the USMCA.

8 (c) DEPOSITORY.—

9 (1) IN GENERAL.—The United States shall seek
10 to be designated the depository for purposes of re-
11 ceiving and processing requests by Americas Act
12 partner countries for accession to the USMCA pur-
13 suant to procedures established under this section.

14 (2) RECEIPT OF ACCESSION REQUEST.—As de-
15 pository designated under paragraph (1), the United
16 States shall—

17 (A) receive any accession request sub-
18 mitted under subsection (f)(1);

19 (B) acknowledge receipt of that request;
20 and

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

23 (d) MODIFICATION OF RULES OF ORIGIN.—

24 (1) IN GENERAL.—In negotiations entered into
25 under subsection (a), the President, acting through

1 the Trade Representative, shall seek to modify the
2 rules of origin requirements under the USMCA to
3 allow inputs, content, and originating products
4 sourced from USMCA+ countries to be eligible for
5 purposes of cumulation.

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

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

17 (f) NOTIFICATION AND COUNTRY EVALUATION.—

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

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

24 (B) notify the United States, as the depos-
25 itory designated pursuant to subsection (c),

1 with a formal request to initiate negotiations on
2 acceding to the USMCA.

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

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

15 (g) ACCESSION WORKING GROUP.—

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

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

23 (3) DUTIES.—The Working Group shall iden-
24 tify necessary amendments or changes to laws or
25 regulations required for an Americas Act partner

1 country to come into compliance with the obligations
2 of the USMCA.

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

9 (h) PROCEDURES DURING EVALUATION PROCESS.—

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

16 (2) SUBMISSION OF OFFERS AND MEASURES.—

17 (A) IN GENERAL.—Not later than 30 days
18 after the first meeting of the Working Group
19 for consideration of accession to the USMCA of
20 a particular Americas Act partner country, the
21 country shall submit to the Working Group its
22 market access offers and an evaluation of
23 whether the country is able to comply with all
24 of the provisions of the USMCA.

1 (B) SUBMISSION BY USMCA+ COUN-
2 TRIES.—If the offers and measures submitted
3 by an Americas Act partner country under sub-
4 paragraph (A) are consistent with the obliga-
5 tions of the USMCA and the negotiating objec-
6 tives established under subsection (b)(2), the
7 USMCA+ countries shall submit to the Amer-
8 icas Act partner country the market access of-
9 fers and non-conforming measures of those
10 countries.

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

19 (3) APPROVAL AND INVITATION TO JOIN
20 USMCA.—

21 (A) SUBMISSION TO COMMISSION.—The
22 Working Group shall submit to the Commission
23 the offers and measures submitted by an Amer-
24 icas Act partner country under paragraph (2)
25 for accession to the USMCA and the Commis-

1 sion shall determine whether to approve those
2 terms and conditions.

3 (B) APPROVAL.—If the Commission ap-
4 proves under subparagraph (A) the offers and
5 measures submitted by an Americas Act part-
6 ner country under paragraph (2), the Commis-
7 sion shall invite the country to become a party
8 to the USMCA.

9 (4) DEPOSIT OF INSTRUMENT OF ACCESSION.—

10 (A) IN GENERAL.—The Commission shall
11 specify a period of 180 days, which may be sub-
12 ject to extension by agreement of the USMCA+
13 countries during which an Americas Act part-
14 ner country seeking to accede to the USMCA
15 may deposit an instrument of accession with
16 the depositary designated under subsection (c)
17 indicating that it accepts the terms and condi-
18 tions for the accession.

19 (B) DEMONSTRATION OF NECESSARY
20 MODIFICATIONS TO LAWS.—An Americas Act
21 partner country seeking to accede to the
22 USMCA shall complete all domestic legal proce-
23 dures required of the country for accession and
24 shall demonstrate to the Commission that it has
25 completed all changes to its domestic laws and

1 regulations required to comply with its obliga-
2 tions under the USMCA by not later than 5
3 years after the accession of that country to the
4 USMCA.

5 (5) ACCESSION.—

6 (A) IN GENERAL.—An Americas Act part-
7 ner country shall become a party to the
8 USMCA on the date that is 60 days after the
9 later of—

10 (i) the date on which the Americas
11 Act partner country deposits an instru-
12 ment of accession with the depositary des-
13 ignated under subsection (c); or

14 (ii) the date on which all USMCA+
15 countries have notified the depositary in
16 writing that they have completed their re-
17 spective applicable legal procedures for the
18 accession of the Americas Act partner
19 country .

20 (B) ALTERNATIVE PROCESS.—If a par-
21 ticular USMCA+ country has a significant
22 delay in the ratification process for accession to
23 the USMCA of an Americas Act partner coun-
24 try, the Commission may adopt an alternative

1 process to the process specified under subpara-
2 graph (A).

3 (i) CONSIDERATION OF OTHER COUNTRIES.—Not-
4 withstanding geographic region, the Trade Representative
5 may consider a country or economy that is not an Amer-
6 icas Act partner country for accession to the USMCA
7 under this section if the President—

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

11 (2) provides written notice of negotiations with
12 the country or economy to the Committee on Fi-
13 nance of the Senate and the Committee on Ways
14 and Means of the House of Representatives; and

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

17 (j) PENALTIES FOR LACK OF COMPLIANCE.—

18 (1) SUSPENSION.—A country that has acceded
19 to the USMCA under this section may be suspended
20 for a one-year period from receiving benefits under
21 the Americas Act program if the country has not
22 complied with the requirements for that country
23 under the USMCA by the date that is 5 years after
24 the date of accession of that country under this sec-
25 tion.

1 (2) EXCLUSION.—A country that has not fully
2 complied with the requirements for that country
3 under the USMCA during the one-year period speci-
4 fied in paragraph (1) shall be excluded from receiv-
5 ing benefits under the Americas Act program.

6 (k) EXCLUSION OF TEXTILES.—Nothing in this sec-
7 tion authorizes the President to modify any rules of origin
8 in effect with respect to textiles.

9 (l) TREATMENT OF AUTOS.—Notwithstanding any
10 accession of a country to the USMCA under this section,
11 all agreements under the USMCA related to auto manu-
12 facture and assembly shall not include any country that
13 is not a USMCA country.

14 (m) DEFINITIONS.—In this section:

15 (1) TRADE REPRESENTATIVE.—The term
16 “Trade Representative” means the United States
17 Trade Representative.

18 (2) USMCA COUNTRY.—The term “USMCA
19 country” has the meaning given that term in section
20 202(a) of the United States-Mexico-Canada Agree-
21 ment Implementation Act (19 U.S.C. 4531(a)).

22 (3) USMCA+ COUNTRY.—The term
23 “USMCA+ country” means—

24 (A) a USMCA country; or

1 (B) a country that have acceded to the
2 USMCA pursuant to procedures established
3 under this section.

4 **SEC. 215. GRANTS TO FACILITATE COMPLIANCE WITH RE-**
5 **QUIREMENTS UNDER USMCA.**

6 (a) IN GENERAL.—The Administrator of the United
7 States Agency for International Development, the Sec-
8 retary of State, the Secretary of Commerce, the Americas
9 Investment Corporation established under section 232,
10 and the heads of such other Federal agencies as the Presi-
11 dent considers appropriate shall award grants to Americas
12 Act partner countries to facilitate the accession of such
13 countries to the USMCA under section 214, including by
14 facilitating compliance by those countries with the require-
15 ments of the USMCA.

16 (b) PRIORITY.—The Administrator of the United
17 States Agency for International Development, the Sec-
18 retary of State, the Secretary of Commerce, and the heads
19 of such other Federal agencies as the President considers
20 appropriate shall give priority in the award of grants by
21 that Administrator, Secretary, or head, as the case may
22 be, to recipients under subsection (a).

1 **SEC. 216. EXPANSION OF BENEFICIARIES UNDER UNITED**
2 **STATES-CARIBBEAN BASIN TRADE PARTNER-**
3 **SHIP ACT.**

4 (a) SENSE OF CONGRESS.—It is the sense of Con-
5 gress that trade preferences under the Caribbean Basin
6 Economic Recovery Act (19 U.S.C. 2701 et seq.) should
7 be extended to Americas Act partner countries as a stop-
8 gap measure while accession to the USMCA under section
9 214 is negotiated.

10 (b) EXPANSION.—Section 213(b)(5)(B) of the Carib-
11 bean Basin Economic Recovery Act (19 U.S.C. 2703(b))
12 is amended—

13 (1) in the matter preceding clause (i), by insert-
14 ing “or Americas Act partner country, as defined in
15 section 2 of the Americas Act,” before “which the
16 President”; and

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

19 **SEC. 217. EXCLUSION OF CERTAIN COUNTRIES FROM CER-**
20 **TAIN PREFERENTIAL TRADE TREATMENT.**

21 Notwithstanding any other provision of law, countries
22 that are members of the Bolivarian Alliance for the Peo-
23 ples of Our America, as determined by the President, are
24 ineligible for preferential trade treatment pursuant to—

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

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

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

5 **SEC. 218. TREATMENT OF TEXTILE OR APPAREL GOODS.**

6 (a) INVESTIGATION ON DOMESTIC PRODUCTION OF
7 TEXTILE OR APPAREL GOODS.—Not less frequently than
8 annually, the Commission shall conduct an investigation
9 under section 332 of the Tariff Act of 1930 (19 U.S.C.
10 1332) relating to percentage and type of textile or apparel
11 goods produced in the United States.

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

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

20 (1) IN GENERAL.—Any textile or apparel goods
21 included on the most recent list published under
22 subsection (b) may be imported duty free into the
23 United States only if—

1 (A)(i) the United States Trade Represent-
2 ative approves the importation of the goods;
3 and

4 (ii) there is a free trade agreement in ef-
5 fect with respect to the country from which the
6 goods are to be imported and the United
7 States; or

8 (B) the goods are transshipped through
9 Haiti.

10 (2) PERIOD OF EFFECT OF APPROVAL.—Any
11 approval under paragraph (1)(A)(i) shall be effective
12 for a period of 3 years and may be renewed for addi-
13 tional 3-year periods.

14 (d) INFORMATION FROM APPAREL COMPANIES.—

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

23 (2) CAFTA–DR DEFINED.—In this subsection,
24 the term “CAFTA–DR” means the Dominican Re-
25 public-Central America-United States Free Trade

1 Agreement entered into on August 5, 2004, with the
2 Governments of Costa Rica, the Dominican Repub-
3 lic, El Salvador, Guatemala, Honduras, and Nica-
4 ragua, and submitted to Congress on June 23, 2005.

5 (e) LIMITATION ON PURCHASES BY APPAREL COM-
6 PANIES.—

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

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

21 (3) COVERED COUNTRIES DEFINED.—In this
22 subsection, the term “covered countries” means any
23 country, excluding the People’s Republic of China,
24 with which the United States has a free trade agree-
25 ment.

1 (f) DEFINITIONS.—In this section:

2 (1) APPAREL COMPANY.—The term “apparel
3 company” means a United States business engaged
4 in the manufacture and sale of textile or apparel
5 goods.

6 (2) COMMISSION.—The term “Commission”
7 means the United States International Trade Com-
8 mission.

9 **SEC. 219. ESTABLISHMENT OF SPECIAL ENFORCEMENT**
10 **UNIT OF U.S. CUSTOMS AND BORDER PRO-**
11 **TECTION TO INVESTIGATION IMPLEMENTA-**
12 **TION OF UYGHUR FORCED LABOR PREVEN-**
13 **TION ACT.**

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

25 (b) STAFF.—

1 (1) AGENTS.—The special enforcement unit es-
2 tablished under subsection (a) shall have not fewer
3 than 15 agents of U.S. Customs and Border Protec-
4 tion assigned to the unit.

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

10 (A) a USMCA country, as defined in sec-
11 tion 3 of the United States-Mexico-Canada
12 Agreement Implementation Act (19 U.S.C.
13 4502));

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

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

20 **SEC. 220. TEXTILE PRODUCTION VERIFICATION TEAMS.**

21 The Commissioner of U.S. Customs and Border Pro-
22 tection shall deploy to Americas Act partner countries per-
23 manent textile production verification teams to ensure the
24 integrity of the textile supply chains of those countries.

1 **SEC. 221. AUTHORIZATION OF PAYMENTS TO WHISTLE-**
2 **BLOWERS RELATING TO MONEY LAUN-**
3 **DERING OR ILLICIT FINANCIAL TRANS-**
4 **ACTIONS.**

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

12 **SEC. 222. ESTABLISHMENT OF BORDERS AND PORTS PRO-**
13 **TECTION PROGRAM.**

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

22 (b) BORDERS AND PORTS PROTECTION UNIT.—

23 (1) IN GENERAL.—Under the Program, the
24 Secretary of State shall assist Americas Act partner
25 countries selected by the Secretary in the establish-
26 ment of a borders and ports protection unit.

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

4 (c) DUTIES.—The Program shall support the efforts
5 of customs and border protection offices of Americas Act
6 partner countries selected under subsection (b) to create
7 a borders and ports protection unit composed of a suffi-
8 cient number of agents as identified by the Secretary of
9 State who will—

10 (1) report to the local customs or border protec-
11 tion offices in that country;

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

17 (3) under the authority of officials in that coun-
18 try, carry out raids and other customs functions, in-
19 cluding counter-narcotics and counter-trafficking ef-
20 forts; and

21 (4) receive training, oversight, equipment, and
22 remuneration from U.S. Customs and Border Pro-
23 tection, including personal protective equipment, ar-
24 mored vehicles, and weapons that are—

1 (A) identified by the local customs offices
2 in that country; and

3 (B) approved by the Secretary.

4 (d) MANAGEMENT.—

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

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

11 (i) report to the chief of mission; and

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

16 (B) hire a defense contractor that has
17 completed all registrations and clearances re-
18 quired by the United States Government to de-
19 ploy a team of experts to assist in the recruit-
20 ment, vetting, and training of agents of the bor-
21 ders and ports protection unit of that country.

22 (2) HIRING OF AGENTS.—When possible, the
23 Secretary shall hire agents for the borders and ports
24 protection unit of an Americas Act partner country

1 selected under subsection (b) from among agents of
2 the security services of that country.

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

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

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

17 (2) a life insurance policy that pays the bene-
18 ficiary \$100,000 when an agent is killed in the line
19 of duty.

20 (g) DESIGNATION OF UNITS IN NON-AMERICAS ACT
21 PARTNER COUNTRIES.—Notwithstanding any other provi-
22 sion of law, the President may designate a borders and
23 ports protection unit under the Program in a country that
24 is not an Americas Act partner country selected under

1 subsection (b) if the President determines that it is in the
2 national security interest of the United States to do so.

3 (h) REPORT.—Not later than 90 days after the date
4 of the enactment of this Act, and annually thereafter, the
5 Secretary of State shall submit to the Committee on Fi-
6 nance of the Senate and the Committee on Ways and
7 Means of the House of Representatives a report on the
8 Program.

9 (i) COVERED COUNTRY DEFINED.—In this section,
10 the term “covered country” means—

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

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

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

20 **SEC. 223. ESTABLISHMENT OF MUTUAL RECOGNITION**
21 **AGREEMENTS AND TRADE TRANSPARENCY**
22 **UNITS.**

23 (a) IN GENERAL.—Not later than one year after en-
24 tering into a memorandum of understanding pursuant to
25 section 201 with an Americas Act partnership country, the

1 Commissioner shall establish a mutual recognition agree-
2 ment and a trade transparency unit with the customs ad-
3 ministration of that country.

4 (b) PROCESS.—Immediately upon the date of the en-
5 actment of this Act, the Commissioner shall begin an expe-
6 dited process of establishing mutual recognition agree-
7 ments and trade transparency units between the United
8 States and customs offices of Americas Act partnership
9 countries.

10 (c) MATTERS TO BE INCLUDED IN AGREEMENTS.—
11 The Commissioner shall ensure that mutual recognition
12 agreements established under this section shall include the
13 use of—

- 14 (1) customs data sharing agreements; and
15 (2) the FALCON Data Analysis and Research
16 for Trade Transparency System of the Trade Trans-
17 parency Unit of Homeland Security Investigations.

18 (d) INTEROPERABILITY OF AGREEMENTS.—The
19 Commissioner, in consultation with the Secretary of Com-
20 merce, shall ensure that data sharing conducted under a
21 mutual recognition agreement established under this sec-
22 tion is interoperable with the e-governance system estab-
23 lished under title I.

24 (e) HARMONIZATION OF DATA COLLECTED UNDER
25 AGREEMENTS.—Through the Working Group on Regu-

1 latory Alignment established under section 202, trade and
2 customs bodies shall harmonize collected data under mu-
3 tual recognition agreements entered into under this sec-
4 tion, including data related to the following:

5 (1) Weights.

6 (2) Quantities.

7 (3) Value.

8 (4) Common identifiers matching imports and
9 exports.

10 (f) DEFINITIONS.—In this section:

11 (1) COMMISSIONER.—The term “Commis-
12 sioner” means the Commissioner of U.S. Customs
13 and Border Protection.

14 (2) MUTUAL RECOGNITION AGREEMENT.—The
15 term “mutual recognition agreement” means a docu-
16 ment of arrangement between U.S. Customs and
17 Border Protection and a customs administration of
18 a foreign country that provides the platform for the
19 exchange of membership information and recognizes
20 the compatibility of the respective supply chain secu-
21 rity programs of that country and the United States.

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

24 (a) AGREEMENTS REGARDING TARIFF BARRIERS.—

1 (1) IN GENERAL.—For purposes of advancing
2 trade with Americas Act partner countries, whenever
3 the President determines that one or more existing
4 duties or other import restrictions of an Americas
5 Act partner country or the United States are unduly
6 burdening and restricting the foreign trade of the
7 United States and that the purposes, policies, prior-
8 ities, and objectives of this title will be promoted
9 thereby, the President—

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

12 (B) may proclaim such modification or
13 continuance of any existing duty, such continu-
14 ance of existing duty free or excise treatment,
15 or such additional duties as the President deter-
16 mines to be required or appropriate to carry out
17 any such trade agreement.

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

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

23 (1) AGREEMENTS.—

24 (A) IN GENERAL.—Whenever the Presi-
25 dent determines that one or more existing du-

1 ties or any other import restriction of an Amer-
2 icas Act partner country or the United States
3 or any other barrier to, or other distortion of,
4 international trade unduly burdens or restricts
5 the foreign trade of the United States or ad-
6 versely affects the United States economy or
7 the imposition of any such barrier or distortion
8 is likely to result in such a burden, restriction,
9 or effect, and that the purposes, policies, prior-
10 ities, and objectives of this title will be pro-
11 moted thereby, the President may enter into a
12 trade agreement described in subparagraph (B).

13 (B) TRADE AGREEMENT DESCRIBED.—A
14 trade agreement described in this subparagraph
15 is a trade agreement with an Americas Act
16 partner country or Americas Act partner coun-
17 tries providing for—

18 (i) the reduction or elimination of a
19 duty, restriction, barrier, or other distor-
20 tion; or

21 (ii) the prohibition of, or limitation on
22 the imposition of, such barrier or other dis-
23 tortion.

24 (2) CONDITIONS.—A trade agreement may be
25 entered into under this subsection only if such

1 agreement makes progress in meeting the objectives
2 of the USMCA and the Caribbean Basin Economic
3 Recovery Act (19 U.S.C. 2701 et seq.).

4 (3) **BILLS QUALIFYING FOR TRADE AUTHORI-**
5 **TIES PROCEDURES.—**

6 (A) **IN GENERAL.—**The provisions of sec-
7 tion 151 of the Trade Act of 1974 (19 U.S.C.
8 2191) apply to a bill of either House of Con-
9 gress that contains provisions described in sub-
10 paragraph (B) to the same extent as such sec-
11 tion 151 applies to implementing bills under
12 that section.

13 (B) **PROVISIONS DESCRIBED.—**The provi-
14 sions described in this subparagraph are—

15 (i) a provision approving a trade
16 agreement entered into under this sub-
17 section and approving the statement of ad-
18 ministrative action, if any, proposed to im-
19 plement such trade agreement; and

20 (ii) if changes in existing laws or new
21 statutory authority are required to imple-
22 ment that trade agreement, only those pro-
23 visions as are strictly necessary or appro-
24 priate to implement that trade agreement,

1 either repealing or amending existing laws
2 or providing new statutory authority.

3 (c) COMMENCEMENT OF NEGOTIATIONS.—

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

13 (2) SECTORS.—Sectors included in negotiations
14 under paragraph (1) shall include agriculture, com-
15 mercial services, intellectual property rights, indus-
16 trial and capital goods, government procurement, in-
17 formation technology products, environmental tech-
18 nology and services, medical equipment and services,
19 civil aircraft, and infrastructure products.

20 (3) CONSIDERATION OF NEGOTIATING OBJEC-
21 TIVES.—In conducting negotiations under paragraph
22 (1), the President shall take into account all of the
23 negotiating objectives set forth in section 102 of the
24 Bipartisan Congressional Trade Priorities and Ac-
25 countability Act of 2015 (19 U.S.C. 4201).

1 (d) ANNUAL REPORT.—Not later than 90 days after
2 the date of the enactment of this Act, and annually there-
3 after, the President shall submit to the Committee on Fi-
4 nance of the Senate and the Committee on Ways and
5 Means of the House of Representatives a report on the
6 implementation of this section, including—

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

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

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

18 (4) a full list of duties and duty-free items
19 under agreements entered into pursuant to the au-
20 thority under this section.

21 **Subtitle C—Investment**

22 **SEC. 231. SENSE OF CONGRESS.**

23 It is the sense of Congress that—

1 (1) Americas Act partner countries need signifi-
2 cant investment in infrastructure and trade eco-
3 systems to compete in the 21st century;

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

9 (3) a trade-based response to the trade behavior
10 of the People’s Republic of China, which uses cor-
11 ruption and perverse incentives, must include invest-
12 ment, incentives, and other offsets to catalyze move-
13 ment of supply chains and productivity back to the
14 Western Hemisphere; and

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

19 **SEC. 232. AMERICAS INVESTMENT CORPORATION.**

20 (a) ESTABLISHMENT.—There is established in the ex-
21 ecutive branch the Americas Investment Corporation (re-
22 ferred to in this section as the “Corporation”), which shall
23 be a wholly owned Government corporation for purposes
24 of chapter 91 of title 31, United States Code, under the
25 policy guidance of the Secretary of Commerce.

1 (b) PURPOSE.—The purposes of the Corporation are
2 as follows:

3 (1) To provide for private sector economic de-
4 velopment in Americas Act partner countries
5 through support to large scale infrastructure invest-
6 ment.

7 (2) To provide near-shoring and re-shoring op-
8 portunities to challenge the People’s Republic of
9 China.

10 (3) To create lasting economic development in
11 Americas Act partner countries to challenge irreg-
12 ular migration.

13 (c) MANAGEMENT OF CORPORATION.—

14 (1) IN GENERAL.—There shall be in the Cor-
15 poration a Board of Advisors (referred to in this sec-
16 tion as the “Board”).

17 (2) DUTIES.—All powers of the Corporation
18 shall vest in and be exercised by or under the au-
19 thority of the Board. The Board—

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

22 (B) may prescribe, amend, and repeal by-
23 laws, rules, regulations, policies, and procedures
24 governing the manner in which the business of
25 the Corporation may be conducted and in which

1 the powers granted to the Corporation by law
2 may be exercised; and

3 (C) shall develop, in consultation with
4 stakeholders, other interested parties, and the
5 appropriate congressional committees, a pub-
6 licly available policy with respect to consulta-
7 tions, hearings, and other forms of engagement
8 in order to provide for meaningful public par-
9 ticipation in the Board's activities.

10 (3) MEMBERSHIP.—

11 (A) IN GENERAL.—The Board shall consist
12 of 5 members who shall be appointed by the
13 President, by and with the advice and consent
14 of the Senate.

15 (B) QUALIFICATIONS.—

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

19 (ii) DIVERSITY.—In appointing mem-
20 bers to the Board, the President shall se-
21 lect individuals who represent a diversity of
22 political ideologies.

23 (C) PROHIBITION.—A member of the
24 Board described in subparagraph (A) may
25 not—

1 (i) be an employee or former employee
2 of—

3 (I) the Federal Government;

4 (II) a nonprofit organization, in-
5 cluding a think tank, religious organi-
6 zation, or academic institution; or

7 (III) a lobbying firm (as defined
8 in section 3 of the Lobbying Disclo-
9 sure Act of 1995 (2 U.S.C. 1602));

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

14 (iii) upon appointment, be an em-
15 ployee of any entity listed—

16 (I) in the Fortune 500 or the
17 Fortune Global 500 published by For-
18 tune magazine; or

19 (II) on an exchange registered as
20 a national securities exchange in ac-
21 cordance with section 6 of the Securi-
22 ties Exchange Act of 1934 (15 U.S.C.
23 78f).

24 (D) PERIOD OF APPOINTMENT; VACAN-
25 CIES.—

1 (i) IN GENERAL.—A member of the
2 Board—

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

5 (II) may not serve more than one
6 5-year term.

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

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

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

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

15 (4) QUORUM; DECISIONS BY MAJORITY VOTE.—

16 (A) IN GENERAL.—Three members of the
17 Board shall constitute a quorum for the trans-
18 action of business by the Board.

19 (B) MAJORITY VOTE.—All decisions made
20 by the Board shall be made by a simple major-
21 ity vote.

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

24 (6) MEETINGS.—

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

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

8 (C) MINUTES.—

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

13 (ii) PROTECTION OF CLASSIFIED AND
14 SENSITIVE INFORMATION.—The Board
15 may redact or summarize, as necessary,
16 minutes of the meetings to protect classi-
17 fied or other sensitive information in ac-
18 cordance with law.

19 (d) CHIEF ADMINISTRATOR.—

20 (1) APPOINTMENT.—There shall be in the Cor-
21 poration a Chief Administrator who shall be—

22 (A) nominated by the Secretary of Com-
23 merce; and

24 (B) appointed by the Board.

1 (2) TERM.—The Chief Administrator shall be
2 appointed for not more than one term of 5 years.

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

5 (A) have been an employee of the Federal
6 Government at a time that is later 10 years be-
7 fore the date of such appointment;

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

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

13 (e) PERSONNEL MANAGEMENT AUTHORITY.—

14 (1) STAFFING.—

15 (A) IN GENERAL.—Without regard to any
16 provision of title 5, United States Code, gov-
17 erning the appointment of employees in the civil
18 service, the Chief Administrator may—

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

24 (ii) appoint a total of not more than
25 100 individuals to the positions described

1 in clauses (iv), (v) , and (vi) of subpara-
2 graph (B).

3 (B) POSITIONS DESCRIBED.—The posi-
4 tions described in this subparagraph are—

5 (i) Chief Administrator;

6 (ii) Deputy Administrator for Pro-
7 grams;

8 (iii) Deputy Administrator for Admin-
9 istration;

10 (iv) program manager;

11 (v) assistant program manager; and

12 (vi) field staff.

13 (2) COMPENSATION.—

14 (A) IN GENERAL.—Notwithstanding any
15 provision of title 5, United States Code, gov-
16 erning the rates of pay or classification of em-
17 ployees in the executive branch, the Board
18 may—

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

23 (I) in the case of the Chief Ad-
24 ministrator, a Deputy Administrator,
25 or a program manager appointed

1 under paragraph (1), at a rate not in
2 excess of a rate equal to 150 percent
3 of the maximum rate of basic pay au-
4 thORIZED for positions at level I of the
5 Executive Schedule under section
6 5312 of title 5, United States Code;

7 (II) in the case of any other em-
8 ployee appointed to a position de-
9 scribed in paragraph (1)(B), at a rate
10 not in excess of the maximum rate of
11 basic pay authorized for senior-level
12 positions under section 5376 of title
13 5, United States Code; and

14 (III) in the case of any other em-
15 ployee appointed under paragraph (1),
16 other than an employee appointed to a
17 position described in paragraph
18 (1)(B), in accordance with the Gen-
19 eral Schedule under section 5332 of
20 title 5, United States Code; and

21 (ii) pay any employee appointed under
22 paragraph (1), other than an employee ap-
23 pointed to a position designated as de-
24 scribed in paragraph (1)(B), payments in
25 addition to basic pay within the limit appli-

1 cable to the employee under subparagraph
2 (B).

3 (B) MAXIMUM AMOUNT OF ADDITIONAL
4 PAYMENT.—Notwithstanding any other provi-
5 sion of this section or section 5307 of title 5,
6 United States Code, no additional payments
7 may be paid to an employee under subpara-
8 graph (A)(ii) in any calendar year if, or to the
9 extent that, the employee’s total annual com-
10 pensation in such calendar year will exceed the
11 maximum amount of total annual compensation
12 payable at the salary set in accordance with
13 section 104 of title 3, United States Code.

14 (3) EVALUATIONS OF PROGRAM MANAGERS.—

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

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

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

3 (4) LIMITATION ON TERM OF APPOINTMENT.—

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

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

17 (f) AUTHORITIES RELATING TO PROVISION OF SUP-
18 PORT.—

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

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

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

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

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

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

9 (A) shall consider—

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

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

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

18 (iv) any secondary economic impact of
19 the activity;

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

23 (vi) the feasibility of economic success
24 for the entity receiving support under this
25 subsection; and

1 (B) may not consider external factors that
2 will not impact the economic success of an ac-
3 tivity.

4 (3) GRANTS.—

5 (A) IN GENERAL.—The Corporation may
6 award grants to United States businesses and
7 entities and governments in Americas Act part-
8 ner countries under such terms and conditions
9 as the Corporation shall prescribe to carry out
10 the purposes of this Act.

11 (B) APPLICATION REQUIREMENT.—A
12 grant under this paragraph may be made only
13 to a United States business, an entity reg-
14 istered in an Americas Act partner country, or
15 a government of such a country (including a
16 local government) that submits to the Corpora-
17 tion an application at such time, in such man-
18 ner, and containing or accompanied by such in-
19 formation as the Corporation may reasonably
20 require.

21 (C) PRIORITY.—In approving applications
22 under this paragraph, the Corporation shall
23 give priority to applications that demonstrate
24 the development of a private sector activity that

1 will advance the economic objectives of the Cor-
2 poration described in subsection (b).

3 (D) APPROVAL LIMITS.—Under this para-
4 graph—

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

7 (ii) the Deputy Administrator for Pro-
8 grams may approve grants of not less than
9 \$1,000,000 and not more than \$4,999,999;

10 (iii) the Chief Administrator may ap-
11 prove grants of not less than \$5,000,000
12 and not more than \$49,999,999; and

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

15 (E) REPORTING.—

16 (i) IN GENERAL.—The Corporation
17 shall use the e-governance framework es-
18 tablished under title I for management of
19 and reporting on grants.

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

24 (I) the beneficiary of the grant;

25 (II) the amount;

1 (III) the location of activities
2 funded by the grant;

3 (IV) a description of the activi-
4 ties funded by the grant;

5 (V) a justification for approving
6 the grant;

7 (VI) the amount of funds pro-
8 vided for an activity by the beneficiary
9 of the grant;

10 (VII) a description of any other
11 financial support from the Corpora-
12 tion;

13 (VIII) a description of how
14 awarding the grant is anticipated to
15 combat the influence of the People's
16 Republic of China in the Western
17 Hemisphere; and

18 (IX) a description of how the
19 grant overlaps with any other finan-
20 cial support provided by persons other
21 than the Corporation.

22 (4) LOANS AND GUARANTIES.—

23 (A) IN GENERAL.—The Corporation may
24 make loans or guaranties in accordance with
25 the guidelines in subparagraph (B) and upon

1 such other terms and conditions as the Board
2 may determine.

3 (B) GUIDELINES FOR THE ISSUANCE OF
4 LOANS.—

5 (i) APPROVAL LIMITS.—Under this
6 paragraph—

7 (I) program managers may ap-
8 prove loans and guaranties of not
9 more than \$999,999;

10 (II) the Deputy Administrator
11 for Programs may approve loans and
12 guaranties of not less than
13 \$1,000,000 and not more than
14 \$4,999,999;

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

19 (IV) the Board may approve
20 loans and guaranties of not less than
21 \$50,000,000.

22 (ii) LOAN AVAILABILITY.—

23 (I) IN GENERAL.—Any loan
24 made or guaranteed under this para-
25 graph may be issued to—

1 (aa) a United States busi-
2 ness;

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

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

8 (II) EXCEPTION.—Notwith-
9 standing subclause (I), a loan may be
10 made or guaranteed by the Corpora-
11 tion to a country that is not an Amer-
12 icas Act partner country if the pur-
13 pose of the loan is to support near-
14 shoring of strategic supply chains
15 under section 234.

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

22 (iii) INTEREST RATES.—

23 (I) IN GENERAL.—A loan made
24 or guaranteed under this paragraph
25 shall bear an interest rate lower than

1 the rate for an equivalent loan avail-
2 able in the local market.

3 (II) VARIABLE INTEREST
4 RATES.—For each loan made or guar-
5 anteed under this paragraph, the Sec-
6 retary of the Treasury shall make
7 available to the Corporation, at a vari-
8 able interest rate that is not less than
9 zero percent, funds from the amounts
10 authorized under section 211(a)(2).

11 (III) DEPOSITS TO TREASURY.—
12 For each direct loan made by the Cor-
13 poration to a covered entity, the Cor-
14 poration shall remit—

15 (aa) the principal amount
16 and any amount of interest re-
17 quired by the Secretary of the
18 Treasury in accordance with sub-
19 clause (II) to the Secretary of the
20 Treasury, who shall use such
21 amounts to replenish the
22 amounts authorized under section
23 211(a)(2); and

24 (bb) any profit made from
25 interest above the amount re-

1 required by rate of interest estab-
2 lished by the Secretary of the
3 Treasury under subclause (II) to
4 the Secretary of the Treasury,
5 who shall deposit such amounts
6 into the Re-shoring and Near-
7 shoring Account established
8 under section 301.

9 (iv) DENOMINATION.—Loans and
10 guaranties made under this paragraph may
11 be denominated and repayable in United
12 States dollars or foreign currencies. For-
13 eign currency denominated loans and guar-
14 anties should only be provided if the Board
15 determines there is a substantive policy ra-
16 tionale for such loans and guaranties.

17 (v) GUARANTIES BY TREASURY.—

18 (I) IN GENERAL.—For any loan
19 under this paragraph, the Corporation
20 shall hold in an escrow account funds
21 in an amount that is equal to 5 per-
22 cent of the principal amount of the
23 loan for the life of the loan or until
24 the loan has been repaid.

1 (II) SOURCE OF FUNDS.—The
2 funds described in subclause (I) shall
3 be taken from the Re-shoring and
4 Near-shoring Account established
5 under section 301.

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

12 (5) EQUITY INVESTMENTS.—

13 (A) SENSE OF CONGRESS.—It is the sense
14 of Congress that equity is essential, particularly
15 with respect to transformational technology in
16 the energy and technology sectors.

17 (B) IN GENERAL.—The Corporation may,
18 as an investor, support projects with funds or
19 use other mechanisms for the purpose of pur-
20 chasing, and may make and fund commitments
21 to purchase, invest in, make pledges in respect
22 of, or otherwise acquire, equity or quasi-equity
23 securities or shares or financial interests of any
24 entity, including as a limited partner or other
25 investor in investment funds, upon such terms

1 and conditions as the Corporation may deter-
2 mine.

3 (C) FUNDING.—

4 (i) IN GENERAL.—For the purpose of
5 investments under subparagraph (B), the
6 Corporation shall use the amounts author-
7 ized under section 211(a)(2).

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

16 (iii) LIQUIDATION.—Upon liquidation
17 of any investment, the Corporation shall
18 remit—

19 (I) the principal amount and any
20 amount of interest required by the
21 Secretary for the use of such principal
22 amount of such investment to the Sec-
23 retary of the Treasury who shall use
24 such amounts to replenish the

1 amounts authorized under section
2 211(a)(2); and

3 (II) any profit gained from and
4 the amount held in escrow in accord-
5 ance with clause (ii) for such invest-
6 ment to the Secretary of the Treasury
7 who shall deposit such funds in the
8 Re-Shoring and Near-Shoring Ac-
9 count established under section 301.

10 (D) LIMITATIONS ON EQUITY INVEST-
11 MENTS.—

12 (i) CONTRIBUTIONS BY PARTNERS.—
13 Any investment made by the Corporation
14 under this paragraph shall be accompanied
15 by an investment of not less than 51 per-
16 cent by the United States business or enti-
17 ty or government of an Americas Act part-
18 ner country.

19 (ii) PER PROJECT LIMIT.—The aggre-
20 gate amount of equity investment by the
21 Corporation with respect to any project
22 shall not exceed 49 percent.

23 (6) JOINT INVESTMENT PARTNERSHIPS.—

24 (A) IN GENERAL.—The Corporation may
25 enter into joint investment partnerships with

1 international financial institutions or other
2 similar institutions, including the World Bank
3 and the Andean Development Corporation-De-
4 velopment Bank of Latin America.

5 (B) LIMITATION.—Notwithstanding sub-
6 paragraph (A), the Corporation may not enter
7 into any partnership with any financial institu-
8 tion that is headquartered in, has a principal
9 place of business in, or is otherwise directly or
10 indirectly owned or controlled by of the govern-
11 ment of the Russian Federation, the People’s
12 Republic of China, or any member country of
13 the Bolivarian Alliance for the Peoples of Our
14 America (ALBA).

15 (C) INTERNATIONAL FINANCIAL INSTITU-
16 TIONS DEFINED.—In this paragraph, the term
17 “international financial institutions” has the
18 meaning given that term in section 1701(c)(2)
19 of the International Financial Institutions Act
20 (22 U.S.C. 262r(c)(2)).

21 (7) INSURANCE AND REINSURANCE.—

22 (A) IN GENERAL.—The Corporation may
23 issue insurance or reinsurance, upon such terms
24 and conditions as the Corporation may deter-
25 mine, to United States businesses that invest in

1 Americas Act partner countries assuring protec-
2 tion of their investments in whole or in part
3 against any or all political risks such as cur-
4 rency inconvertibility and transfer restrictions,
5 expropriation, war, terrorism, civil disturbance,
6 breach of contract, or nonhonoring of financial
7 obligations.

8 (B) ESCROW.—For any insurance or rein-
9 surance described in subparagraph (A), the
10 Corporation shall hold in an escrow account at
11 a commercial bank funds, which shall be taken
12 from the Re-shoring and Near-shoring Account
13 established under section 301, in an amount
14 that is equal to 5 percent of the insurance
15 amount.

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

21 (g) AUDITS.—

22 (1) IN GENERAL.—Not less frequently than an-
23 nually, the activities of the Corporation shall be sub-
24 ject to an audit by an independent private entity se-
25 lected by the Board.

1 (2) REPORT.—

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

7 (B) PUBLIC ACCESSIBILITY.—The Board
8 of Directors shall post the report received pur-
9 suant to subparagraph (A) on the Corporation’s
10 publicly accessible website.

11 **SEC. 233. AMERICAS ACT ENTERPRISE FUND.**

12 (a) DESIGNATION.—The President, after consulta-
13 tion with the Speaker of the House of Representatives,
14 the Minority Leader of the House of Representatives, the
15 Majority Leader of the Senate, the Minority Leader of the
16 Senate, the Secretary of State, and the Administrator of
17 the United States Agency for International Development,
18 may designate a private, nonprofit organization registered
19 in an Americas Act partner country that is established to
20 carry out the purposes set forth in subsection (b) as the
21 “Americas Act Enterprise Fund” (referred to in this sec-
22 tion as the “Fund”).

23 (b) PURPOSES.—The purposes of the Fund are—

1 (1) to support the development of ecosystems
2 for critical supply chains in the Western Hemi-
3 sphere;

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

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

9 (4) to support policies and practices conducive
10 to private sector development in Americas Act part-
11 ner countries through loans, grants, equity invest-
12 ments, feasibility studies, technical assistance, train-
13 ing, insurance, guarantees, and other measures.

14 (c) GOVERNANCE.—

15 (1) BOARD OF DIRECTORS.—

16 (A) IN GENERAL.—The Fund shall be gov-
17 erned by a Board of Directors, consisting of be-
18 tween 3 and 5 individuals described in subpara-
19 graph (C).

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

23 (i) appoint the initial members of the
24 Board of Directors, subject to the advice
25 and consent of the Senate; and

1 (ii) submit the names of such ap-
2 pointees to the Chair and Ranking Member
3 of the Subcommittee on International
4 Trade, Customs, and Global Competitive-
5 ness of the Committee on Finance of the
6 Senate.

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

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

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

17 (iii) shall have demonstrated experi-
18 ence and expertise in the areas of private
19 sector development in which the Fund is to
20 be involved.

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

23 (E) PRESIDENT.—At its first meeting, the
24 Board of Directors shall elect a Chairperson,

1 who may only serve in such position for a single
2 term.

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

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

12 (H) VACANCIES.—If a vacancy occurs be-
13 fore the expiration of a member's term, the
14 President shall appoint an individual described
15 in subparagraph (C) to fill the remainder of
16 such term, in the manner described in subpara-
17 graph (B).

18 (2) STAFFING.—

19 (A) IN GENERAL.—The Fund shall hire
20 sufficient host country nationals to staff the
21 central office to ensure that Fund resources are
22 managed appropriately and to carry out the
23 day-to-day operations of the central office, in-
24 cluding—

25 (i) program managers, who—

1 (I) will head the core manage-
2 ment unit;

3 (II) may approve program ex-
4 penditures of up to \$150,000; and

5 (III) will be evaluated only based
6 upon the success of their portfolios;
7 and

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

12 (B) PARTNERS.—The Fund shall partner
13 with local entities, wholly-owned subsidiaries,
14 and other instruments, as appropriate, to carry
15 out investment activities in Americas Act part-
16 ner countries, under the supervision of the cen-
17 tral office.

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

24 (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 (2) GRANTS.—

7 (A) IN GENERAL.—The Fund shall estab-
8 lish a process for awarding grants to qualified
9 private sector entities to carry out activities
10 that are consistent with the purposes set forth
11 in subsection (b).

12 (B) SELECTION OF GRANTEES.—Not later
13 than 20 working days after receiving an appli-
14 cation for a grant under this paragraph, the
15 Fund shall complete its review and evaluation
16 of the application, using anticipated return on
17 investment as the sole criterion for determining
18 whether a grant will be awarded to the appli-
19 cant.

20 (3) LOANS.—

21 (A) IN GENERAL.—The Fund shall estab-
22 lish a process for providing low-interest loans to
23 qualified private sector entities to carry out ac-
24 tivities that are consistent with the purposes set
25 forth in subsection (b). Loans authorized under

1 this paragraph may be offered in the form of
2 equity if the Fund determines that such form is
3 appropriate.

4 (B) SELECTION OF LOAN RECIPIENTS.—
5 Not later than 20 working days after receiving
6 an application for a loan under this paragraph,
7 the Fund shall complete its review and evalua-
8 tion of the application, using anticipated return
9 on investment as the sole criterion for deter-
10 mining whether a loan will be awarded to the
11 applicant.

12 (C) PARTNERSHIPS WITH COMMERCIAL
13 BANKS.—The Fund may enter into partner-
14 ships with commercial banks to manage loan
15 portfolios under this paragraph.

16 (4) TECHNICAL ASSISTANCE.—

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

21 (B) SELECTION OF TECHNICAL ASSIST-
22 ANCE RECIPIENTS.—Not later than 20 working
23 days after receiving an application for technical
24 assistance under this paragraph, the Fund shall
25 complete its review and evaluation of the appli-

1 cation, using anticipated return on investment
2 as the sole criterion for determining whether
3 the requested technical assistance will be
4 awarded to the applicant.

5 (5) GOODS AND SERVICES.—

6 (A) IN GENERAL.—The Fund may directly
7 procure and deploy goods and services to the
8 extent required to support the purposes set
9 forth in subsection (b).

10 (B) SELECTION OF GOODS AND SERVICES
11 RECIPIENTS.—Not later than 20 working days
12 after receiving an application for goods or serv-
13 ices under this paragraph, the Fund shall com-
14 plete its review and evaluation of the applica-
15 tion, using anticipated return on investment as
16 the sole criterion for determining whether the
17 requested goods or services will be provided to
18 the applicant.

19 (6) GOVERNMENT SUPPORT.—

20 (A) IN GENERAL.—The Fund may provide
21 cash and in-kind goods or services to foreign
22 governmental entities in order to advance the
23 purposes set forth in subsection (b).

24 (B) SELECTION OF GOVERNMENT RECIPI-
25 ENTS.—Not later than 20 working days after

1 receiving an application from a foreign govern-
2 ment for cash or in-kind goods or services
3 under this paragraph, the Fund shall complete
4 its review and evaluation of the application.

5 (e) FUNDING.—

6 (1) AUTHORIZATION.—During the first fiscal
7 year beginning after the date of the enactment of
8 this Act, the Fund shall receive \$1,000,000,000
9 from the Re-shoring and Near-shoring Account es-
10 tablished under section 301 for initial capitalization.
11 The Fund may be recapitalized in accordance with
12 paragraph (4).

13 (2) FINANCIAL INSTRUMENTS.—In order to
14 maximize the resources available to carry out the ac-
15 tivities authorized under this Act, the Fund should
16 establish financial instruments that enable private
17 businesses in Americas Act partner countries to ef-
18 fectively multiply the impact of United States grants
19 awarded by the Fund.

20 (3) DISTRIBUTION OF RETURN ON INVEST-
21 MENTS.—

22 (A) IN GENERAL.—The Fund may dis-
23 tribute financial returns on Fund investments,
24 include private venture capital, equity, or loan
25 repayments, at such times and in such amounts

1 as the Board of Directors may determine, to
2 the central account of the Fund.

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

6 (i) recapitalize the central account of
7 the Fund;

8 (ii) guarantee the sustainability of the
9 Fund; and

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

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

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

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

22 (5) NONAPPLICABILITY OF OTHER LAWS.—Not-
23 withstanding any other provision of law, amounts
24 appropriated pursuant to this subsection may be

1 made available to the Fund and used for the pur-
2 poses set forth in this section.

3 (f) LIMITATIONS ON ASSISTANCE.—

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

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

15 (3) MINOR EXPENDITURES.—A member of the
16 Board of Directors may not approve, deny, or influ-
17 ence the approval or denial of an expenditure by the
18 Fund valued at less than \$500,000 unless the Board
19 of Directors determines that the individual author-
20 ized to approve or deny such expenditure, subject to
21 the thresholds under this section, has engaged in
22 independently verified malfeasance.

23 (g) ANNUAL REPORTS.—

24 (1) IN GENERAL.—The Fund shall submit an
25 annual report to the Board of Directors that—

1 (A) describes the status of the registration
2 and management of the Fund;

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

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

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

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

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

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

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

24 (iii) a summary of activities conducted
25 by the Fund;

1 (iv) the countries in which the Fund
2 is conducting such activities;

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

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

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

9 (h) AUDITS.—

10 (1) IN GENERAL.—Not less frequently than
11 semiannually, the activities of the Fund shall be sub-
12 ject to an audit by an independent private entity se-
13 lected by the Board of Directors.

14 (2) REPORT.—

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

20 (B) PUBLIC ACCESSIBILITY.—The Board
21 of Directors shall post the report received pur-
22 suant to subparagraph (A) on the Fund's pub-
23 licly accessible website.

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

1 est will be returned to the central account of the Fund,
2 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
5 agencies may conduct programs and activities and provide
6 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
9 United States—

10 (1) to advance United States national security
11 goals and hemispheric foreign policy and develop-
12 ment goals by assisting countries in the Western
13 Hemisphere to establish the ecosystems necessary to
14 host strategic industries in order to reduce
15 vulnerabilities of the United States, in particular
16 with respect to supply chains based, as of the date
17 of the enactment of this Act, in the People’s Repub-
18 lic of China; and

19 (2) to reduce the influence of the People’s Re-
20 public of China in the Western Hemisphere.

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

23 (1) IN GENERAL.—Not later than 90 days after
24 the date of the enactment of this Act, and annually

1 thereafter, the Secretary of Commerce shall submit
2 to Congress a report identifying—

3 (A) supply chains identified under Execu-
4 tive Order 14017 (86 Fed. Reg. 11849; relating
5 to America’s supply chains), as amended on or
6 after the date of the enactment of this Act, in
7 the Western Hemisphere (in this section re-
8 ferred to as “strategic supply chains”);

9 (B) goods produced by such supply chains;
10 and

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

13 (2) WORK PLAN.—The report required by sub-
14 section (b) shall include a work plan setting forth a
15 prioritization for the near-shoring of strategic supply
16 chains, including the tools to be used and the au-
17 thorities to be exercised in the implementation of
18 such near-shoring as part of a special economic ini-
19 tiative under subsection (d).

20 (3) OPPORTUNITIES FOR NEAR-SHORING.—

21 (A) IN GENERAL.—The report required by
22 paragraph (1) shall list opportunities for near-
23 shoring of strategic supply chains and support
24 for such near-shoring identified under sub-
25 section (c).

1 (B) CONSULTATIONS.—In identifying op-
2 portunities for near-shoring under subpara-
3 graph (A), the Secretary—

4 (i) shall consult with United States in-
5 dustry to obtain feasibility studies, viability
6 plans, and letters of commitment relating
7 to such opportunities; and

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

12 (c) IDENTIFICATION AND SUPPORT FOR NEAR-SHOR-
13 ING OF GOODS IN STRATEGIC SUPPLY CHAINS.—

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

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

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

23 (2) PREFERENCES.—In selecting among goods
24 the near-shoring of which will receive funding under
25 paragraph (1), the Secretary of Commerce, in con-

1 sultation with the Secretary of State and the heads
2 of other relevant Federal agencies, shall give pref-
3 erence to goods the near-shoring of which—

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

7 (B) can attract private investment.

8 (3) PRODUCTION IN NON-AMERICAS ACT PART-
9 NER COUNTRIES.—The Secretary of Commerce may
10 provide funding under this subsection to near-shore
11 the production of a good identified under subsection
12 (b)(1)(B) to a country that is not an Americas Act
13 partner country if the Secretary determines and cer-
14 tifies to Congress that there are no opportunities ap-
15 propriate for re-shoring or near-shoring to Americas
16 Act partner countries.

17 (d) SPECIAL ECONOMIC INITIATIVE.—

18 (1) IN GENERAL.—The President shall establish
19 a special economic initiative for strategic supply
20 chains, to be administered by the Department of
21 Commerce, under which the tools described in the
22 provisions of and amendments made by this subtitle
23 and subtitle D are made available to Americas Act
24 partner countries and such other countries as the
25 President considers appropriate.

1 (2) NOTIFICATION TO CONGRESS.—Not less
2 than 15 days before exercising the authority pro-
3 vided by paragraph (1) with respect to a country,
4 the President shall notify Congress of the intention
5 of the President to exercise that authority.

6 (3) AUTHORITY TO ENTER INTO AGREE-
7 MENTS.—The President may enter into agreements
8 using authorities of Federal agencies, including the
9 Department of State, the United States Agency for
10 International Development, the Department of Com-
11 merce, the Department of Defense, the Department
12 of Energy, the Department of Agriculture, the De-
13 partment of Health and Human Services, or any
14 other authorities the President considers appro-
15 priate, to advance a special economic initiative under
16 paragraph (1).

17 (4) WAIVER OF COMPETITION REQUIRE-
18 MENTS.—

19 (A) IN GENERAL.—The President may
20 waive the requirements of title 41, United
21 States Code, relating to competition in the
22 awarding of Government contracts in the case
23 of a contract related to the near-shoring of
24 strategic supply chains through a special eco-
25 nomic initiative under paragraph (1) if the eth-

1 ics officer of the agency seeking to enter into
2 the contract evaluates the contract and the cer-
3 tifies that there are no conflicts of interest.

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

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

10 (A) IN GENERAL.—The Secretary of Com-
11 merce, in coordination with the Secretary of
12 State and the heads of other agencies that op-
13 erate under the foreign policy guidance of the
14 Secretary of State, shall, as appropriate,
15 prioritize and expedite the efforts of the De-
16 partment of Commerce, the Department of
17 State, and such other agencies in supporting
18 the efforts of the United States Government to
19 incentivize near-shoring through financial and
20 nonfinancial methods, including methods de-
21 scribed in this subsection, and Americas Act
22 partner countries to support near-shoring and
23 increase investment in entities identified under
24 subsection (b)(1)(C) by—

1 (i) providing diplomatic, political, and
2 economic support to such entities in Amer-
3 icas Act partner countries or other coun-
4 tries in the Western Hemisphere identified
5 by the Secretary of Commerce as nec-
6 essary;

7 (ii) facilitating negotiations con-
8 cerning cross-border infrastructure;

9 (iii) providing technical and grant as-
10 sistance to enhance the regulatory and
11 labor environments of Americas Act part-
12 ner countries and other such other coun-
13 tries to facilitate United States business
14 investments; and

15 (iv) facilitating both early-stage
16 project support and late-stage project sup-
17 port to such entities with respect to near-
18 shoring.

19 (B) EXPORT PROTECTION.—

20 (i) IN GENERAL.—An entity identified
21 under subparagraph (C) of subsection
22 (b)(1) that receives assistance with re-
23 shoring or near-shoring production of a
24 good identified under subparagraph (B) of

1 that subsection is eligible to receive export
2 protection as described in clause (iii).

3 (ii) REPORT TO UNITED STATES
4 TRADE REPRESENTATIVE.—If the applica-
5 tion of an entity submitted under clause (i)
6 is approved, the entity shall submit to the
7 United States Trade Representative a re-
8 port specifying the average production level
9 of the good described in that clause in the
10 United States for the 3 calendar years pre-
11 ceding submission of the report.

12 (iii) AMOUNT OF EXPORTS PROVIDED
13 EXPORT PROTECTION.—If the quantity of
14 production in the United States of a good
15 described in clause (i) exceeds the level
16 specified under clause (ii), the quantity in
17 excess of that level may be exported with-
18 out being subject to export controls or any
19 other restrictions on exportation (subject
20 to such exceptions as the President may
21 declare are in the national security inter-
22 ests of the United States).

23 (C) DEFINITIONS.—In this paragraph:

123

1 (i) EARLY-STAGE PROJECT SUP-
2 PORT.—The term “early-stage project sup-
3 port” includes the following:

4 (I) Feasibility studies.

5 (II) Long-term strategic supply
6 chain planning.

7 (III) Resource evaluations.

8 (IV) Project appraisal and cost-
9 ing.

10 (V) Pilot projects.

11 (VI) Commercial support, such
12 as trade missions, reverse trade mis-
13 sions, technical workshops, inter-
14 national buyer programs, and inter-
15 national partner searchers to link sup-
16 pliers to projects.

17 (VII) Technical assistance and
18 other guidance to improve the local
19 regulatory environment and market
20 frameworks to encourage transparent
21 competition

22 (ii) LATE-STAGE PROJECT SUP-
23 PORT.—The term “late-stage project sup-
24 port” includes support of the type provided

1 by the Americas Investment Corporation
2 under section 232(f).

3 (e) REGULATORY ALIGNMENT.—

4 (1) IN GENERAL.—The Assistant United States
5 Trade Representative for the Americas Act (estab-
6 lished under section 203(b)) shall begin a process of
7 regulatory alignment with respect to supply chains
8 and goods identified under subsection (b)(1) with—

9 (A) Americas Act partner countries; and

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

14 (2) PRIORITIZATION OF PHARMACEUTICALS.—

15 In carrying out the process described in paragraph
16 (1), the Assistant United States Trade Representa-
17 tive shall begin with regulatory alignment with re-
18 spect to pharmaceuticals.

19 (3) REPORTS REQUIRED.—The Assistant
20 United States Trade Representative shall submit to
21 Congress and make available to the public reports on
22 the success of efforts under paragraph (1) on a con-
23 tinuous basis.

24 (4) COORDINATION.—The Assistant United
25 States Trade Representative shall coordinate with

1 the Working Group on Regulatory Alignment estab-
2 lished by section 202 on a constant basis.

3 (f) UNITED STATES INTERNATIONAL DEVELOPMENT
4 FINANCE CORPORATION.—

5 (1) IN GENERAL.—For purposes of supporting
6 near-shoring of strategic supply chains to Americas
7 Act partner countries and such other countries as
8 the President considers appropriate, the United
9 States International Development Finance Corpora-
10 tion (in this subsection referred to as the “Corpora-
11 tion”) may provide support under title II of the Bet-
12 ter Utilization of Investments Leading to Develop-
13 ment Act of 2018 (22 U.S.C. 9621 et seq.) to coun-
14 tries with upper-middle-income economies or high-in-
15 come economies (as those terms are defined by the
16 World Bank) without regard to the limitation under
17 section 1412(c)(2) of that Act (22 U.S.C.
18 9612(c)(2)).

19 (2) LIMITATIONS.—The Corporation shall re-
20 strict the provision of support to a country described
21 in paragraph (1) unless—

22 (A) the President certifies to the appro-
23 priate congressional committees (as defined in
24 section 1402 of the Better Utilization of Invest-
25 ments Leading to Development Act of 2018 (22

1 U.S.C. 9601)) that such support furthers the
2 national economic or foreign policy interests of
3 the United States; and

4 (B) such support is—

5 (i) designed to support the develop-
6 ment of strategic supply chains in coun-
7 tries other than the People’s Republic of
8 China; or

9 (ii) necessary to preempt or counter
10 efforts by a strategic competitor of the
11 United States to secure significant political
12 or economic leverage or acquire national
13 security-sensitive technologies or infra-
14 structure in a country that is an ally or
15 partner of the United States.

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

22 (h) MILLENNIUM CHALLENGE CORPORATION.—The
23 Millennium Challenge Corporation may provide assistance
24 under the Millennium Challenge Act of 2003 (22 U.S.C.
25 7701 et seq.) to an Americas Act partner country or an-

1 other country, as the President considers appropriate, for
2 purposes of supporting the near-shoring of strategic sup-
3 ply chains without regard to—

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

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

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

13 **SEC. 235. TRANSFORMATIONAL ENERGY DEVELOPMENT.**

14 (a) CHIEF ENERGY OFFICER.—The BUILD Act of
15 2018 (22 U.S.C. 9601 et seq.) is amended—

16 (1) in section 1402—

17 (A) by redesignating paragraphs (3) and

18 (4) as paragraphs (5) and (6), respectively;

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

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

23 “(2) EARLY-STAGE PROJECT TECHNICAL AS-
24 SISTANCE.—The term ‘early-stage project technical
25 assistance’ includes—

1 “(A) feasibility studies;

2 “(B) resource evaluations;

3 “(C) project appraisal and costing;

4 “(D) pilot projects;

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

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

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

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

18 “(4) MULTILATERAL DEVELOPMENT BANKS.—

19 The term ‘multilateral development banks’ has the
20 meaning given that term in section 1701(c) of the
21 International Financial Institutions Act (22 U.S.C.
22 262r(c)).”; and

23 (E) by adding at the end the following:

1 “(7) TRANSFORMATIONAL ENERGY TECH-
2 NOLOGY.—The term ‘transformational energy tech-
3 nology’ means—

4 “(A) renewable energy systems;

5 “(B) hydrogen fuel cell technology for resi-
6 dential, energy, industrial, or transportation ap-
7 plications;

8 “(C) advanced nuclear energy facilities;

9 “(D) carbon capture, utilization, and se-
10 questration technologies;

11 “(E) efficient electrical generation, trans-
12 mission, and distribution technologies;

13 “(F) pollution control equipment;

14 “(G) energy storage technologies for resi-
15 dential, industrial, and transportation applica-
16 tions;

17 “(H) technologies and systems for reduc-
18 ing potent greenhouse gas pollutants, including
19 methane leakage from natural gas transmission
20 and distribution infrastructure;

21 “(I) manufacturing and deployment of nu-
22 clear supply components for advanced nuclear
23 reactors;

24 “(J) system-level energy management solu-
25 tions;

1 “(K) application of platform technologies,
2 including data analytics, artificial intelligence,
3 and other software to improve the energy effi-
4 ciency and effectiveness of energy infrastruc-
5 ture, including electric grid operation;

6 “(L) energy-water use efficiency in water
7 resources infrastructure and water-using tech-
8 nologies;

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

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

13 “(O) innovative technologies for improving
14 the resilience or reliability of existing energy in-
15 frastructure, including innovative approaches to
16 improve the cybersecurity of energy tech-
17 nologies;

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

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

22 “(R) technologies used in the gasification
23 or transport of natural gas, carbon dioxide, or
24 hydrogen; and

1 “(S) any other technology to support inno-
2 vative energy technologies or provide an input
3 or application for such technologies.”;

4 (2) in section 1413—

5 (A) in subsection (a), by inserting “a Chief
6 Energy Office,” after “a Chief Development Of-
7 ficer,”; and

8 (B) by adding at the end the following:

9 “(j) CHIEF ENERGY OFFICER.—

10 “(1) APPOINTMENT.—Subject to the approval
11 of the Board, the Chief Executive Officer of the Cor-
12 poration, with the concurrence of the Administrator
13 of the United States Agency for International Devel-
14 opment, shall appoint a Chief Energy Officer from
15 among individuals with experience in energy develop-
16 ment.

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

19 “(A) promote the export of trans-
20 formational energy technology to be used in the
21 development, production, and distribution of en-
22 ergy resources, critical minerals, and energy ef-
23 ficiency and energy storage equipment;

24 “(B) to the maximum extent practicable,
25 seek to identify development opportunities and

1 engage in early-stage project technical assist-
2 ance to promote transformational energy tech-
3 nology projects; and

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

9 “(i) not less than 30 percent of each
10 form of support provided by the Corpora-
11 tion; and

12 “(ii) not less than 30 percent of the
13 total support provided by the Corporation
14 for projects sponsored by or involving pri-
15 vate sector entities that are United States
16 persons.

17 “(3) REPORTS REQUIRED.—

18 “(A) ANNUAL REPORT.—Not later than 1
19 year after the date of the enactment of this
20 subsection, and annually thereafter, the Chief
21 Energy Officer shall submit to the appropriate
22 congressional committees a report on trans-
23 formational energy technology projects that in-
24 cludes a description of—

25 “(i) the development of such projects;

1 “(ii) such projects under consideration
2 for support by the Corporation;

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

6 “(iv) actions taken to identify oppor-
7 tunities for such projects and provide
8 early-stage project technical assistance for
9 such projects; and

10 “(v) competition from multilateral de-
11 velopment banks with respect to support
12 for such projects.

13 “(B) ENERGY DEVELOPMENT REPORT.—
14 Not later than 30 days following the close of
15 each fiscal quarter, the Chief Energy Officer
16 shall update the Joint Energy Export, Develop-
17 ment, and Trade Database established under
18 section 235(d) of the Americas Act with infor-
19 mation relevant to the international finance of
20 energy generation and associated infrastructure
21 as determined by the Deputy Undersecretary
22 for Americas Act.”; and

23 (3) in title V, by adding at the end the fol-
24 lowing:

1 **“SEC. 1455. ENERGY FINANCING CONSIDERATIONS.**

2 “(a) EXCEPTION FOR LESS DEVELOPED COUN-
3 TRIES.—Notwithstanding section 1412(c), if the Corpora-
4 tion determines that a project to be carried out in a coun-
5 try that is not a less developed country and is under con-
6 sideration for support from the Corporation may receive
7 financing from the Government of the Russian Federation
8 or the Government of the People’s Republic of China, the
9 Corporation may dedicate not more than 20 percent of the
10 funds available to provide support for transformational en-
11 ergy technology projects to such country.

12 “(b) SUBSTITUTION EFFECT CONSIDERATION.—In
13 any environmental assessment for a transformational en-
14 ergy technology project under consideration for support
15 provided by the Corporation, the Chief Energy Officer
16 shall consider—

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

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

21 “(B) less stringent environmental stand-
22 ards than the United States; and

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

25 “(A) the Corporation declined to provide
26 support; and

1 “(B) a country with greater emission in-
2 tensity or less stringent environmental stand-
3 ards than the United States provided financing
4 to develop the project.

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

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

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

15 “(C) OFFICE OF ENERGY.—

16 “(i) ESTABLISHMENT.—There shall be in the
17 Bank the Office of Energy (referred to in this sub-
18 paragraph as the ‘Office’).

19 “(ii) PURPOSE.—The purpose of the Office
20 shall be to promote the export of goods and services
21 to be used in the development, production, and dis-
22 tribution of eligible technologies.

23 “(iii) EARLY-STAGE PROJECT TECHNICAL AS-
24 SISTANCE.—The Office shall provide, to the max-

1 imum extent practicable, early-stage project tech-
2 nical assistance to promote eligible technologies.

3 “(iv) REPORTS REQUIRED.—

4 “(I) ANNUAL REPORT.—Not later than 1
5 year after the date of the enactment of the
6 Americas Act, and annually thereafter, the Of-
7 fice shall submit to the appropriate congres-
8 sional committees a report on—

9 “(aa) the development of projects for
10 the export of goods and services to be used
11 in the development, production, and dis-
12 tribution of eligible technologies;

13 “(bb) such projects under consider-
14 ation for support by the Bank;

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

18 “(dd) actions taken to identify oppor-
19 tunities for such projects and provide
20 early-stage project technical assistance for
21 such projects; and

22 “(ee) competition from multilateral
23 development banks with respect to support
24 for projects.

1 “(II) ENERGY DEVELOPMENT REPORT.—
2 Not later than 30 days following the close of
3 each fiscal quarter, the Office shall update the
4 Joint Energy Export, Development, and Trade
5 Database established under section 235(d) of
6 the Americas Act with information relevant to
7 the international finance of energy generation
8 and associated infrastructure as determined by
9 the Deputy Undersecretary for Americas Act.

10 “(v) CONTENT POLICY ADJUSTMENTS.—

11 “(I) IN GENERAL.—The Bank may guar-
12 antee or insure not more than 100 percent of
13 a contract for the export of goods and services
14 to be used in the development, production, and
15 distribution of eligible technologies if not less
16 than 50 percent of the goods and services to be
17 exported under the contract are goods and serv-
18 ices that originated or were produced in the
19 United States.

20 “(II) ADJUSTMENT FOR LOCAL GOODS
21 AND SERVICES.—In the case of a project de-
22 scribed in subclause (I), the Bank may provide
23 financing with respect to goods and services
24 that were produced or originated in the country
25 of the buyer in an amount not to exceed 50 per-

1 cent of the value of goods and services exported
2 from the United States under the contract.

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

9 “(vii) SUBSTITUTION EFFECT CONSIDER-
10 ATION.—In any environmental assessment for a
11 project for the export of goods and services to be
12 used in the development, production, and distribu-
13 tion of eligible technologies under consideration for
14 support provided by the Bank, the Office shall con-
15 sider—

16 “(I) whether the project is under consider-
17 ation for financing from another country with—

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

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

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

24 “(aa) the Bank declined to provide fi-
25 nancing; and

1 courage transparent competition and en-
2 hance energy security; and

3 “(gg) long-term energy sector plan-
4 ning.

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

7 “(aa) renewable energy systems;

8 “(bb) hydrogen fuel cell technology for
9 residential, energy, industrial, or transpor-
10 tation applications;

11 “(cc) advanced nuclear energy facili-
12 ties;

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

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

17 “(ff) pollution control equipment;

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

21 “(hh) technologies and systems for re-
22 ducing potent greenhouse gas pollutants,
23 including methane leakage from natural
24 gas transmission and distribution infra-
25 structure;

1 “(ii) manufacturing and deployment
2 of nuclear supply components for advanced
3 nuclear reactors;

4 “(jj) system-level energy management
5 solutions;

6 “(kk) application of platform tech-
7 nologies, including data analytics, artificial
8 intelligence, and other software to improve
9 the energy efficiency and effectiveness of
10 energy infrastructure, including electric
11 grid operation;

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

15 “(mm) carbon capture ready com-
16 bined cycle natural gas generation facili-
17 ties;

18 “(nn) carbon capture ready supercrit-
19 ical or ultra-supercritical coal generation
20 facilities;

21 “(oo) innovative technologies for im-
22 proving the resilience or reliability of exist-
23 ing energy infrastructure, including inno-
24 vative approaches to improve the cyberse-
25 curity of energy technologies;

1 “(pp) innovative technologies for re-
2 ducing greenhouse emissions from indus-
3 trial processes;

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

6 “(rr) technologies used in the gasifi-
7 cation or transport of natural gas, carbon
8 dioxide, or hydrogen; and

9 “(ss) any other technology to support
10 innovative energy technologies or provide
11 an input or application for such tech-
12 nologies.”; and

13 (2) by striking subparagraph (K).

14 (c) PROGRAM ON TRANSFORMATIONAL EXPORTS.—
15 The Export-Import Bank Act of 1945 (12 U.S.C. 635 et
16 seq.) is amended—

17 (1) in section 2(l)—

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

20 (B) in paragraph (1)—

21 (i) in the matter preceding subpara-
22 graph (A)—

23 (I) by striking “China and”; and

24 (II) by striking “by the People’s
25 Republic of China or”;

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

4 (iii) in subparagraph (B)—
5 (I) in the matter preceding clause
6 (i), by striking “the People’s Republic
7 of China” and inserting “covered
8 countries”;

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

12 (C) in paragraph (2)—

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

16 (ii) by inserting after the matter pre-
17 ceding subparagraph (C) (as redesignated
18 by clause (i)) the following:

19 “(C) the People’s Republic of China;

20 “(D) the Russian Federation;” and

21 (D) in paragraph (3)—

22 (i) in subparagraph (A)—

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

25 (II) by striking “China and”;

1 (ii) in subparagraph (B), in the mat-
2 ter preceding clause (i)—

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

5 (II) by striking “the People’s Re-
6 public of China is” and inserting “the
7 People’s Republic of China and the
8 Russian Federation are”; and

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

11 (2) in section 8(l)—

12 (A) in the subsection heading, by striking
13 “UNDER THE” and all that follows through
14 “EXPORTS” and inserting “UNDER THE PRO-
15 GRAM ON TRANSFORMATIONAL EXPORTS”; and

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

18 (3) in section 8A(a)(5)—

19 (A) in the heading, by striking “**RENEW-**
20 **ABLE**” and inserting “**CLEAN**”;

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

23 (C) by striking “section 2(b)(1)(K)” and
24 inserting “section 2(b)(1)(C)”.

1 (d) JOINT ENERGY EXPORT, DEVELOPMENT, AND
2 TRADE DATABASE.—

3 (1) DEFINITIONS.—In this subsection:

4 (A) APPROPRIATE CONGRESSIONAL COM-
5 MITTEES.—The term “appropriate congres-
6 sional committees” means—

7 (i) the Committee on Energy and
8 Natural Resources, the Committee on Fi-
9 nance, the Committee on Banking, Hous-
10 ing, and Urban Affairs, and the Committee
11 on Foreign Relations of the Senate; and

12 (ii) the Committee on Energy and
13 Commerce, the Committee on Ways and
14 Means, the Committee on Financial Serv-
15 ices, and the Committee on Foreign Affairs
16 of the House of Representatives.

17 (B) DATABASE.—The term “Database”
18 means the Joint Energy Export, Development,
19 and Trade Database.

20 (C) DEPUTY UNDERSECRETARY.—The
21 term “Deputy Undersecretary” means the Dep-
22 uty Undersecretary for Americas Act.

23 (D) ELIGIBLE TECHNOLOGY.—The term
24 “eligible technology” means—

25 (i) renewable energy systems;

- 1 (ii) hydrogen fuel cell technology for
2 residential, energy, industrial, or transpor-
3 tation applications;
- 4 (iii) advanced nuclear energy facilities;
- 5 (iv) carbon capture, utilization, and
6 sequestration technologies;
- 7 (v) efficient electrical generation,
8 transmission, and distribution technologies;
- 9 (vi) pollution control equipment;
- 10 (vii) energy storage technologies for
11 residential, industrial, and transportation
12 applications;
- 13 (viii) technologies and systems for re-
14 ducing potent greenhouse gas pollutants,
15 including methane leakage from natural
16 gas transmission and distribution infra-
17 structure;
- 18 (ix) manufacturing and deployment of
19 nuclear supply components for advanced
20 nuclear reactors;
- 21 (x) system-level energy management
22 solutions;
- 23 (xi) application of platform tech-
24 nologies, including data analytics, artificial
25 intelligence, and other software to improve

1 the energy efficiency and effectiveness of
2 energy infrastructure, including electric
3 grid operation;

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

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

9 (xiv) carbon capture ready supercrit-
10 ical or ultra-supercritical coal generation
11 facilities;

12 (xv) innovative technologies for im-
13 proving the resilience or reliability of exist-
14 ing energy infrastructure, including inno-
15 vative approaches to improve the cyberse-
16 curity of energy technologies;

17 (xvi) innovative technologies for re-
18 ducing greenhouse emissions from indus-
19 trial processes;

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

22 (xviii) technologies used in the gasifi-
23 cation or transport of natural gas, carbon
24 dioxide, or hydrogen; and

1 (xix) any other technology to support
2 innovative energy technologies or provide
3 an input or application for such tech-
4 nologies.

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

10 (3) MANAGEMENT.—The Deputy Undersecre-
11 tary shall—

12 (A) manage the Database; and

13 (B) ensure the agencies described in para-
14 graph (5) may directly access the Database to
15 provide the contents required under paragraph
16 (4).

17 (4) CONTENTS.—

18 (A) IN GENERAL.—The Database shall
19 contain information provided by each agency
20 described in paragraph (5) and determined by
21 the Deputy Undersecretary to be relevant to the
22 international finance of eligible technology, in-
23 cluding—

24 (i) for each project related to eligible
25 technology supported by the agency—

149

1 (I) a description of the project;

2 (II) an identification of the coun-
3 try in which the project is being car-
4 ried out; and

5 (III) an identification of the pri-
6 mary foreign participants in the
7 project;

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

10 (I) the support requested, includ-
11 ing the technical assistance; and

12 (II) project timelines; and

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

16 (I) financing;

17 (II) technical assistance;

18 (III) potential hurdles;

19 (IV) areas for collaboration
20 among agencies;

21 (V) relevant timelines

22 (VI) consideration of the effects
23 of support being provided by another
24 country if the agency declines to pro-
25 vide support, if applicable; and

1 (VII) status updates.

2 (B) ADDITIONAL CONTENT.—The Deputy
3 Undersecretary may require such additional in-
4 formation to be included in the Database as the
5 Deputy Undersecretary considers necessary—

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

8 (ii) to aid the expansion of energy fi-
9 nancing.

10 (C) UPDATES TO DATABASE.—Each agen-
11 cy described in paragraph (5) shall update the
12 Database not less frequently than quarterly.

13 (5) AGENCIES DESCRIBED.—The agencies de-
14 scribed in this paragraph shall include—

15 (A) the Department of Energy;

16 (B) the Department of Commerce;

17 (C) the Department of State;

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

20 (E) the United States International Devel-
21 opment Finance Corporation;

22 (F) the Trade and Development Agency;

23 (G) the United States Agency for Inter-
24 national Development;

1 (H) the Office of the United States Trade
2 Representative; and

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

5 (6) AGENCY COORDINATION.—

6 (A) IN GENERAL.—Not later than 270
7 days after the date of the enactment of this
8 Act, and quarterly thereafter, the Deputy Un-
9 dersecretary and the heads of the agencies de-
10 scribed in paragraph (5) shall meet to review
11 the Database and identify areas for collabora-
12 tion on projects described in the Database.

13 (B) ADDITIONAL PARTICIPANTS.—

14 (i) IN GENERAL.—The Deputy Under-
15 secretary may invite the individuals de-
16 scribed in clause (ii) to attend the meet-
17 ings described in subparagraph (A).

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

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

23 (II) the United States Executive
24 Director of the Inter-American Devel-
25 opment Bank;

1 (III) the United States Executive
2 Director of the Asian Development
3 Bank;

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

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

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

13 (7) REPORTS REQUIRED.—Not later than 270
14 days after the date of the enactment of this Act, and
15 quarterly thereafter, the Deputy Undersecretary
16 shall submit to the appropriate congressional com-
17 mittees a report on the Database, which shall in-
18 clude—

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

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

23 (e) TREATMENT OF EQUITY INVESTMENTS AT THE
24 DEVELOPMENT FINANCE CORPORATION.—Section

1 1421(c) of the BUILD Act of 2018 (22 U.S.C. 9621(e))
2 is amended by adding at the end the following:

3 “(7) TREATMENT OF EQUITY INVESTMENTS.—

4 “(A) IN GENERAL.—Subject to subpara-
5 graphs (B) and (C), support provided under
6 paragraph (1) with respect to a project shall be
7 considered a Federal credit program that is
8 subject to the Federal Credit Reform Act of
9 1990 (2 U.S.C. 661 et seq.) for purposes of ap-
10 plying the requirements of such Act to such
11 support.

12 “(B) DETERMINATION OF COST.—

13 “(i) IN GENERAL.—The cost (as de-
14 fined in subsection 502(5) of the Federal
15 Credit Reform Act of 1990 (2 U.S.C.
16 661a(5))) of support provided under para-
17 graph (1) with respect to a project shall be
18 the net present value, at the time when
19 funds are disbursed to provide the support,
20 of the following estimated cash flows:

21 “(I) The purchase price of the
22 support.

23 “(II) Dividends, redemptions,
24 and other shareholder distributions
25 during the term of the support.

1 “(III) Proceeds received upon a
2 sale, redemption, or other liquidation
3 of the support.

4 “(ii) CHANGES IN TERMS IN-
5 CLUDED.—The estimated cash flows de-
6 scribed in subclauses (I) through (III) of
7 clause (i) shall include the effects of
8 changes in terms resulting from the exer-
9 cise of options included in the agreement
10 to provide the support.

11 “(C) TREATMENT OF RISK.—

12 “(i) IN GENERAL.—The Corporation
13 shall hold in reserve an amount equal to 5
14 percent of the amount of financing out-
15 standing under paragraph (1) to ensure
16 that the Corporation has funds available if
17 necessary as a result of—

18 “(I) any difference between the
19 cost of support under paragraph (1)
20 estimated before the date of the en-
21 actment of the Americas Act and re-
22 estimated, as required by this para-
23 graph, after such date of enactment;
24 and

1 “(II) any other losses that occur
2 as the result of an equity investment.

3 “(ii) DEDUCTION FROM MAXIMUM
4 CONTINGENT LIABILITY.—The maximum
5 contingent liability under section 1433
6 shall be reduced by the amount held in re-
7 serve under clause (i).”.

8 (f) MODIFICATION OF MAXIMUM CONTINGENT LI-
9 ABILITY AT THE DEVELOPMENT FINANCE CORPORA-
10 TION.—Section 1433 of the BUILD Act of 2018 (22
11 U.S.C. 9633) is amended to read as follows:

12 **“SEC. 1433. MAXIMUM CONTINGENT LIABILITY.**

13 “‘The maximum contingent liability of the Corpora-
14 tion outstanding at any one time shall not exceed in the
15 aggregate \$90,000,000,000.’”.

16 (g) MODIFICATION OF AGGREGATE LOAN, GUAR-
17 ANTEE, AND INSURANCE AUTHORITY OF EXPORT IMPORT
18 BANK.—Section 6(a)(2) of the Export-Import Bank Act
19 of 1945 (12 U.S.C. 635e(a)(2)) is amended by striking
20 “2020 through 2027, means \$135,000,000,000” and in-
21 serting “2022 through 2027, means \$175,000,000,000”.

22 (h) ENERGY PLAN FOR THE AMERICAS.—

23 (1) IN GENERAL.—Not later than 180 days
24 after the date of the enactment of this Act, the
25 Chief Energy Officer of the United States Inter-

1 national Development Finance Corporation (estab-
2 lished under subsection (j) of section 1413 of the
3 BUILD Act, as added by subsection (a)(2)), in co-
4 ordination with the officials specified in paragraph
5 (3), shall submit to Congress a comprehensive en-
6 ergy plan for the Americas.

7 (2) ELEMENTS.—The plan required by para-
8 graph (1) shall address the following:

9 (A) Challenges, limitations, and opportuni-
10 ties in the Americas for investment in securing
11 the energy independence of the Western Hemi-
12 sphere.

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

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

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

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

23 (F) Such other information relating to af-
24 fordable energy independence in the Americas

1 as the Chief Energy Officer considers appro-
2 priate.

3 (3) OFFICIALS SPECIFIED.—The officials speci-
4 fied in this paragraph are the following:

5 (A) The Secretary of Commerce.

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

8 (C) The Secretary of State.

9 (D) The United States Trade Representa-
10 tive.

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

13 **Subtitle D—People-to-People** 14 **Activities**

15 **SEC. 241. HUMANITARIAN AND BUSINESS DEVELOPMENT** 16 **ASSISTANCE.**

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

19 (1) the promotion of human rights and democ-
20 racy around the world is essential;

21 (2) such promotion should continue to be incor-
22 porated into ongoing programs, such as those of the
23 Bureau of Democracy, Human Rights, and Labor of
24 the Department of State, the Office of Democracy
25 and Governance of the United States Agency for

1 International Development, the National Endowment
2 for Democracy, and other governmental and non-
3 governmental entities;

4 (3) the activities authorized under this subtitle
5 should remain focused on the objectives of this sub-
6 title; and

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

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

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

13 (2) to facilitate the establishment of sustainable
14 market solutions to increase the economic advance-
15 ment interdependence of the countries in the West-
16 ern Hemisphere;

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

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

22 (c) ASSISTANCE AUTHORIZED.—The Secretary of
23 State, in consultation with the Administrator of the
24 United States Agency for International Development, shall
25 establish a people-to-people assistance program through

1 which individuals in Americas Act partner countries may
2 participate in programs funded by the United States Gov-
3 ernment, including programs providing—

4 (1) resources to mitigate short-term humani-
5 tarian needs in Americas Act partner countries;

6 (2) basic needs, including food and other neces-
7 sities;

8 (3) training programs related to public adminis-
9 tration;

10 (4) technical assistance related to—

11 (A) improved service delivery for public
12 services;

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

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

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

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

23 (d) IMPLEMENTATION.—

24 (1) IN GENERAL.—The Secretary of State is
25 authorized to enter into contracts with for-profit pri-

1 vate sector entities to implement the assistance pro-
2 gram authorized under subsection (c).

3 (2) CAP ON PERCENTAGE OF ANNUAL REV-
4 ENUE.—Not more than 25 percent of the annual
5 revenues of an entity referred to in paragraph (1)
6 may be provided by the United States Government.

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

11 **SEC. 242. BUREAU OF EDUCATIONAL AND CULTURAL AF-**
12 **FAIRS.**

13 (a) CULTURAL AFFAIRS PROGRAMS.—The Bureau of
14 Global Public Affairs and the Bureau of Educational and
15 Cultural Affairs of the Department of State may provide
16 Americas Act partner countries with additional cultural
17 affairs programming, including—

18 (1) additional English language programming;

19 (2) additional scholarship slots for the J. Wil-
20 liam Fulbright Educational Exchange Program au-
21 thorized under the Mutual Educational and Cultural
22 Exchange Act of 1961 (22 U.S.C. 2451 et seq.);

23 (3) additional slots in the International Visitor
24 Leadership Program authorized under the U.S. In-

1 formation and Educational Exchange Act of 1948
2 (Public Law 80–402);

3 (4) the creation of a “Reverse IV” international
4 exchange program under such Act to facilitate ex-
5 changes of eligible United States citizens to Amer-
6 icas Act partner countries;

7 (5) additional cultural exchange programs in
8 music and the arts;

9 (6) establishing additional “American Corners”,
10 “American Shelves”, or other outreach mechanisms;

11 (7) the appropriation of additional amounts for
12 the Ambassador’s Special Self-Help Fund authorized
13 under the Foreign Assistance Act of 1961 (22
14 U.S.C. 2151 et seq.); and

15 (8) the appropriation of additional amounts for
16 the Ambassadors Fund for Cultural Preservation.

17 (b) FUNDING.—Such sums as may be necessary to
18 carry out this section shall be made available from the Re-
19 shoring and Near-shoring Account established under sec-
20 tion 301.

21 **SEC. 243. PEACE CORPS.**

22 (a) ADDITIONAL VOLUNTEERS IN AMERICAS ACT
23 PARTNER COUNTRIES.—The Director of the Peace Corps
24 shall take the necessary steps to double the number of
25 Peace Corps volunteers in each Americas Act partner

1 country during the 27-month period immediately following
2 the date on which such country enters into a memorandum
3 of understanding pursuant to section 201.

4 (b) ESTABLISHING A PEACE CORPS VOLUNTEERS IN
5 NEW COUNTRIES.— As soon as possible after an Americas
6 Act partner country that does not have a Peace Corps
7 presence enters into a memorandum of understanding
8 pursuant to section 201, the Director of the Peace Corps
9 shall take the necessary steps to assign Peace Corps volun-
10 teers to such country.

11 (c) OFFSETS.—The cost of deploying additional
12 Peace Corps volunteers to Americas Act partner countries
13 under this section shall be paid for—

14 (1) with offsets from Peace Corps deployments
15 to other countries; or

16 (2) from the Re-shoring and Near-shoring Ac-
17 count established under section 301.

18 **SEC. 244. AMERICAN UNIVERSITY OF THE AMERICAS.**

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

21 (1) quality university education is essential for
22 the advancement of free, prosperous societies;

23 (2) there is not a Latin American university in-
24 cluded among the top 100 global universities in the
25 U.S. News and World Report’s 2022-2023 rankings;

1 (3) there is a significant need for high-quality,
2 nonideological, affordable university education in
3 Latin America, especially education that is focused
4 on science, technology, engineering, and math; and

5 (4) it is essential to protect intellectual diversity
6 on college campuses, while not attempting to limit
7 freedom of speech.

8 (b) ESTABLISHMENT.—

9 (1) IN GENERAL.—During the 2-year period be-
10 ginning on the date that is 1 year after the date of
11 the enactment of this Act, the Administrator of the
12 United States Agency for International Develop-
13 ment, in cooperation with American Schools and
14 Hospitals Abroad, shall establish the American Uni-
15 versity of the Americas in up to 3 Americas Act
16 partner countries selected by the Administrator, in
17 consultation with the Secretary of Education.

18 (2) INDEPENDENCE.—The American University
19 of the Americas—

20 (A) shall be modeled after similar institu-
21 tions, such as the American University of Ar-
22 menia, the American University of Dubai, the
23 American University of Nigeria, and the Amer-
24 ican University of Cairo;

1 (B) shall remain independent of the United
2 States Government; and

3 (C) shall be registered as a legal edu-
4 cational entity in the country in which its head-
5 quarters is located.

6 (3) FEDERAL GOVERNMENT SUPPORT.—Not-
7 withstanding paragraph (2), the United States Gov-
8 ernment shall support the American University of
9 the Americas by—

10 (A) facilitating its founding, including its
11 registration as a legal educational entity;

12 (B) offering assistance with the develop-
13 ment of academic programs;

14 (C) providing needed financial assistance;

15 (D) advising the Center of Excellence for
16 Combating Corruption established pursuant to
17 subsection (i); and

18 (E) retaining a seat on the Board for the
19 Chief Administrator of the Americas Invest-
20 ment Corporation.

21 (4) AUTHORIZED CAMPUSES.—

22 (A) IN GENERAL.—Of the campuses of the
23 American University of the Americas authorized
24 to be established under paragraph (1)—

1 (i) 1 campus may be established in
2 Central America;

3 (ii) 1 campus may be established in
4 the Caribbean; and

5 (iii) 1 campus may be established in
6 the Southern Cone.

7 (B) JOINT OPERATIONS.—The 3 campuses
8 established pursuant to subparagraph (A) may
9 share administrative, legal, and academic re-
10 sources.

11 (c) HOST COUNTRY SELECTION.—

12 (1) SOLICITATION OF PROPOSALS .—The Ad-
13 ministrator shall solicit proposals from Americas Act
14 partner countries desiring to host the American Uni-
15 versity of the Americas.

16 (2) PROPOSAL CONTENTS.—Proposals sub-
17 mitted pursuant to paragraph (1) shall—

18 (A) identify the proposed location of the
19 institution;

20 (B) evaluate the financial viability of the
21 institution;

22 (C) describe the support that the host gov-
23 ernment is committed to provide to the institu-
24 tion;

1 (D) include a sustainability plan for the in-
2 stitution;

3 (E) identify possible private-sector, non-
4 profit, and other partners who have committed
5 to work with the institution;

6 (F) identify individuals who have agreed to
7 serve on the institution's board of directors,
8 with letters of commitment; and

9 (G) identify any local legislation that will
10 need to be enacted in order to establish the in-
11 stitution in the host country, along with a plan
12 to enact such legislation.

13 (3) GRANT.—

14 (A) IN GENERAL.—The Administrator
15 shall award a grant to each country selected to
16 host a campus of the American University of
17 the Americas to provide startup funding.

18 (B) ELIGIBLE ENTITIES.—A grant author-
19 ized under subparagraph (A) may be given to a
20 university, the ministry of higher education of
21 the host country, or any other organization that
22 is capable of facilitating the establishment of a
23 campus of the American University of the
24 Americas in accordance with this section.

1 (4) LEGAL REGISTRATION.—After a country is
2 selected to host the American University of the
3 Americas, the Administrator shall formally register
4 the institution in such country.

5 (d) ACCREDITATION.—

6 (1) IN GENERAL.—Not later than 5 years after
7 the date on which the American University of the
8 Americas begins operations, the institution shall
9 seek accreditation with an accrediting agency recog-
10 nized by the Department of Education in accordance
11 with subtitle B of title 34, Code of Federal Regula-
12 tions.

13 (2) FOREIGN ACCREDITATION.—The represent-
14 ative of the United States in the Working Group on
15 Regulatory Alignment described in section 202(a)
16 shall encourage the Working Group to collaborate
17 with Americas Act partner countries to ensure the
18 accreditation of science, technology, engineering,
19 math, and medicine degrees with the appropriate
20 education ministries or departments of Americas Act
21 partner country governments.

22 (e) PROFESSORS.—All professors selected to teach at
23 the American University of the Americas, regardless of
24 their field of study, shall earn a 1-year online diploma in
25 economics from Universidad Francisco Marroquin.

1 (f) DEGREES; COURSEWORK.—

2 (1) PREREQUISITE.—Before matriculating at
3 the American University of the Americas, each stu-
4 dent shall complete an introductory economics
5 course designed in cooperation with Universidad
6 Francisco Marroquin.

7 (2) STEM DEGREES.—Federal funding for the
8 American University of the Americas may only be
9 used to subsidize courses leading to a degree in
10 science, technology, engineering, math, or medicine.
11 Prerequisites may only be allowed for coursework re-
12 lated to such degrees.

13 (3) EXCHANGE PROGRAMS; VIRTUAL LEARN-
14 ING.—The American University of the Americas
15 shall offer exchange programs and virtual learning
16 programs. The virtual learning programs shall be
17 hosted on the e-governance system established under
18 title I.

19 (4) LANGUAGES.—The languages of instruction
20 for the American University of the Americas—

21 (A) will be governed by local law and ac-
22 companying regulations of accreditation agen-
23 cies, with an effort to assure fully bilingual
24 graduates; and

25 (B) shall include the English language.

1 (g) FUNDING LIMITATION.—The American Univer-
2 sity of the Americas may not accept any funding from the
3 Government of the People’s Republic of China, the Gov-
4 ernment of the Republic of Cuba, the Government of the
5 Bolivarian Republic of Venezuela, the Government of the
6 Russian Federation, the Government of the Islamic Re-
7 public of Iran, or any individual or institution that resides
8 or is based in any such country. If any funding is accepted
9 by the American University of the Americas in violation
10 of this subsection, the relationship between the United
11 States and the institution shall be immediately termi-
12 nated.

13 (h) E-GOVERNANCE.—

14 (1) IN GENERAL.—All data related to the ad-
15 ministration of the American University of the
16 Americas, including data related to budgets, shall be
17 hosted on the e-governance system established under
18 title I.

19 (2) TECHNOLOGICAL HOST.—The first reg-
20 istered American University of the Americas,
21 through the Center of Excellence for Combating
22 Corruption established pursuant to subsection (i),
23 shall serve as a technological host for the e-govern-
24 ance system established under title I.

1 (i) CENTER OF EXCELLENCE.—The American Uni-
2 versity of the Americas shall include a Center of Excel-
3 lence for Combating Corruption.

4 (j) FUNDING.—Such sums as may be necessary to
5 carry out this section shall be made available from the Re-
6 shoring and Near-shoring Account established under sec-
7 tion 301.

8 **SEC. 245. CONCERN FOR ADVANCED RETIRED AND ELDER-**
9 **LY NONIMMIGRANT VISA PROGRAM FOR**
10 **ALIENS WHO PROVIDE DIRECT CARE FOR EL-**
11 **DERLY POPULATIONS.**

12 (a) FINDINGS.—Congress makes the following find-
13 ings:

14 (1) In 2015, there were an estimated
15 47,800,000 individuals in the United States who
16 were 65 years of age or older, and by 2030, it is ex-
17 pected that there will be nearly 73,000,000 individ-
18 uals in the United States who are 65 years of age
19 or older, which is approximately $\frac{1}{5}$ of the popu-
20 lation.

21 (2) In 2020—

22 (A) 45 percent of individuals caring for an
23 elderly family member in the United States ex-
24 perience financial hardship as a result of such
25 caregiving, of whom 28 percent stopped saving

1 and 22 percent exhausted their personal short-
2 term savings;

3 (B) 15 percent of United States workers
4 transitioned from full-time employment to part-
5 time employment due to the need to provide
6 care for an elderly family member;

7 (C) 6 percent of United States workers left
8 the workforce entirely to care for an elderly
9 loved one;

10 (D) 27 percent of United States workers
11 reported finding affordable elder care services
12 very difficult, and 33 percent of such workers
13 reported finding such services moderately dif-
14 ficult.

15 (3) If working family caregivers aged 50 years
16 and older are provided the support they need to care
17 for their loved ones, the gross domestic product of
18 the United States could grow by an additional
19 \$1,700,000,000,000 by 2030.

20 (4) In the United States, nursing assistants
21 and home health aides—

22 (A) comprise the largest group of workers
23 in the long-term care workforce; and

24 (B) are among the 10 occupations experi-
25 encing the highest levels of job growth.

1 (5) In 2014, there were approximately
2 1,220,000 nursing assistants and 704,500 home
3 health aides in the United States.

4 (6) The need for workers providing direct care
5 for elderly populations is expected to grow by 34
6 percent by 2030, which is significantly higher than
7 the capacity of United States workers to fill the
8 need.

9 (b) SENSE OF CONGRESS.—It is the sense of Con-
10 gress that—

11 (1) the increasing care needs of the elderly pop-
12 ulation of the United States is of increasing signifi-
13 cance, both in terms of cost and time, as United
14 States family size decreases and the overall popu-
15 lation ages; and

16 (2) the establishment of a nonimmigrant visa
17 category to increase the availability of caregivers and
18 lower the cost of caring for the elderly will allow the
19 family members of the elderly, particularly women
20 and single heads of household who historically have
21 taken a greater role in caring for elderly parents, to
22 continuing working rather than taking on a
23 caregiving role.

24 (c) CONCERN FOR ADVANCED RETIRED AND ELDER-
25 LY NONIMMIGRANT VISA PROGRAM.—

1 (1) IN GENERAL.—Section 101(a)(15) of the
2 Immigration and Nationality Act (8 U.S.C.
3 1101(a)(15)) is amended—

4 (A) in subparagraph (T)(ii)(III), by strik-
5 ing the period at the end and inserting a semi-
6 colon;

7 (B) in subparagraph (U)(iii), by striking
8 “or” at the end;

9 (C) in subparagraph (V)(ii)(II), by striking
10 the period at the end and inserting “; or”; and

11 (D) by adding at the end the following:

12 “(W) subject to section 214(s), an alien who
13 seeks admission to the United States temporarily for
14 the purpose of providing direct care, as a nursing
15 assistant, a home health aide, a personal care aide,
16 a psychiatric assistant or aide, a mobility assistant,
17 or a child care provider, for 1 or more individuals
18 who are—

19 “(i) retired or elderly;

20 “(ii) receiving—

21 “(I) disability insurance benefits
22 under section 223 of the Social Security
23 Act (42 U.S.C. 423) or monthly insurance
24 benefits under section 202 of such Act (42

1 U.S.C. 402) based on such individuals' dis-
2 ability; or

3 “(II) supplemental security income
4 benefits under title XVI of the Social Secu-
5 rity Act (42 U.S.C. 1381 et seq.) on the
6 basis of blindness or disability; or

7 “(iii) too young to be eligible for a free
8 public education (as defined in section 8101 of
9 the No Child Left Behind Act of 2001 (20
10 U.S.C. 7801) in the State or territory in which
11 such individuals are residing.”.

12 (2) REQUIREMENTS APPLICABLE TO THE CON-
13 CERN FOR ADVANCED RETIRED AND ELDERLY NON-
14 IMMIGRANT VISA PROGRAM.—Section 214 of the Im-
15 migration and Nationality Act (8 U.S.C. 1184) is
16 amended by adding at the end the following:

17 “(s) CONCERN FOR ADVANCED RETIRED AND EL-
18 DERLY (CARE) NONIMMIGRANT VISA PROGRAM.—

19 “(1) DEFINED TERM.—The term ‘CARE visa’
20 means a visa issued to a nonimmigrant described in
21 section 101(a)(15)(W) in accordance with the re-
22 quirements under this section.

23 “(2) SELECTION OF APPLICANTS.—

24 “(A) IN GENERAL.—The Secretary of
25 State, in coordination with the Secretary of

1 Homeland Security and the Secretary of Health
2 and Human Services, shall work with Americas
3 Act Americas Act partner countries (as defined
4 in section 2 of the Americas Act) to identify,
5 vet, train, and certify applicants for CARE
6 visas.

7 “(B) APPLICATION PROCESS.—The Sec-
8 retary of State, in coordination with Americas
9 Act partner countries and private entities, shall
10 establish a process by which an alien may apply
11 to be considered for a CARE visa.

12 “(C) TRAINING.—With respect to each
13 alien selected to apply for a CARE visa, the
14 Secretary of State shall coordinate with the ap-
15 plicable Americas Act partner country to pro-
16 vide training on direct care of individuals de-
17 scribed in section 101(a)(15)(W)—

18 “(i) in the primary language of the
19 Americas Act partner country, as applica-
20 ble;

21 “(ii) with respect to the direct care of
22 retired or elderly individuals, in accordance
23 with the standards applicable to a nurse
24 aide training and competency evaluation
25 program under sections 483.152 and

1 483.154 of title 42, Code of Federal Regu-
2 lations (or successor regulations); and

3 “(iii) for the purpose of serving tem-
4 porarily as a nursing assistant, home
5 health aide, personal care aide, psychiatric
6 assistant, mobility assistant, or child care
7 provider in the United States.

8 “(D) COMPETENCY EVALUATION AND CER-
9 TIFICATION.—

10 “(i) IN GENERAL.—On completion of
11 the training provided under subparagraph
12 (B), an individual seeking a CARE visa for
13 the purpose of providing direct care for an
14 individual described in section
15 101(a)(15)(W)(i) shall be evaluated for
16 competency in accordance with the stand-
17 ards applicable to a nurse aide training
18 and competency evaluation program under
19 sections 483.152 and 483.154 of title 42,
20 Code of Federal Regulations (or successor
21 regulations).

22 “(ii) CERTIFICATION.—If the Sec-
23 retary of State makes a determination that
24 an individual described in clause (i) has at-
25 tained competency in accordance with the

1 standards referred to in such clause, the
2 Secretary may certify such individual for a
3 CARE visa.

4 “(E) NUMERICAL LIMITATION.—Not more
5 than 1,000,000 CARE visas may be issued
6 under this subsection.

7 “(3) MANAGEMENT OF CARE VISA PROGRAM
8 THROUGH ONLINE PORTAL.—

9 “(A) IN GENERAL.—The Secretary of
10 State, in coordination with the Secretary of
11 Homeland Security, shall select, on a competi-
12 tive basis, an existing online portal operated by
13 a private entity to connect employers seeking
14 CARE visa holders with CARE visa holders.

15 “(B) REQUIREMENTS.—The online portal
16 selected pursuant to subparagraph (A) shall—

17 “(i) have a separate page through
18 which employers may manage CARE visa
19 holder employees;

20 “(ii) include the profiles of CARE visa
21 holders who are seeking employment in the
22 United States;

23 “(iii) never charge a fee to CARE visa
24 holders or applicants for accessing or using
25 the online portal; and

1 “(iv) ensure interoperability through
2 the e-governance system established under
3 title I of the Americas Act.

4 “(4) PROHIBITIONS.—The Secretary of State
5 may not issue a CARE visa to any individual who—

6 “(A) has not been certified under para-
7 graph (2)(C)(ii) (unless such individual will
8 only be providing direct care to an individual
9 described in clause (ii) or (iii) of section
10 101(a)(15)(W)); or

11 “(B) has not completed security and law
12 enforcement background checks to the satisfac-
13 tion of the Secretary of Homeland Security.

14 “(5) ENGLISH LANGUAGE NOT REQUIRED.—
15 The issuance of a CARE visa or the admission of an
16 alien to the United States pursuant to a CARE visa
17 may not be conditioned on English-language com-
18 petency.

19 “(6) PERIOD OF AUTHORIZED ADMISSION.—
20 The period of authorized admission for a non-
21 immigrant described in section 101(a)(15)(W) who
22 has been issued a CARE visa shall be 7 years and
23 may not be renewed or extended for any reason.

24 “(7) REIMBURSEMENT OF CERTAIN TAXES AND
25 REPATRIATION BONUS.—

1 “(A) IN GENERAL.—Subject to subpara-
2 graphs (B) and (C), the Secretary of State shall
3 provide an alien who has been employed in the
4 United States pursuant to a CARE visa—

5 “(i) a payment equal to any taxes
6 paid under section 3101 of the Internal
7 Revenue Code of 1986 with respect to
8 wages earned during such period; and

9 “(ii) a repatriation bonus in the
10 amount of \$5,000, payable only upon com-
11 pletion of 7 years of employment in the
12 United States under the CARE visa pro-
13 gram.

14 “(B) TOTALIZATION AGREEMENTS.—The
15 President shall seek to enter into agreements
16 authorized under section 233 of the Social Se-
17 curity Act (42 U.S.C. 4333) with Americas Act
18 partner countries.

19 “(C) SUBMISSION OF REQUEST.—An alien
20 seeking reimbursement or a bonus under sub-
21 paragraph (A) shall—

22 “(i) appear in person at a United
23 States embassy or consulate in the alien’s
24 country of origin; and

1 ‘Fund’), consisting of amounts depos-
2 ited pursuant to subclause (III).

3 “(II) USE OF FUNDS.—The Sec-
4 retary of State may only obligate and
5 expend amounts available in the Fund
6 to provide repatriation bonuses under
7 subparagraph (A)(ii).

8 “(III) DEPOSITS.—Such sums as
9 may be necessary for such repatri-
10 ation bonuses shall be deposited into
11 the Fund from the Re-Shoring and
12 Near-shoring Account established
13 under section 301 of the Americas
14 Act.

15 “(IV) REMAINING AMOUNTS.—
16 Amounts deposited into the Fund
17 shall remain available until expended.

18 “(V) MANAGEMENT.—Amounts
19 in the Fund may be held in interest
20 bearing accounts, Treasury notes, or
21 securities managed by a professional
22 firm.

23 “(VI) PROFITS.—The Secretary
24 of the Treasury may return profits ac-
25 crued to the Fund to the Re-Shoring

1 and Near-shoring Account established
2 under section 301 of the Americas
3 Act.

4 “(8) EMPLOYERS.—

5 “(A) TYPE OF EMPLOYER.—An employer
6 of a CARE visa holder may be an individual or
7 an entity, including a retirement home or cen-
8 ter, assisted living facility, or other service.

9 “(B) FEES AND PROFITS.— An employer
10 of a CARE visa holder shall ensure that the
11 fees and profits charged for, or associated with,
12 the work of the CARE visa holder shall be rea-
13 sonable and in line with the fees and profits
14 charged in the private health-care industry.

15 “(C) COVERAGE OF ADDITIONAL COSTS.—
16 An employer of a CARE visa holder shall be re-
17 sponsible for—

18 “(i) the costs of transportation for the
19 CARE visa holder to enter the United
20 States; and

21 “(ii) any other incidental costs or fees
22 associated with the employment of the
23 CARE visa holder, such as uniform
24 charges or certification fees.

1 the employer for the entire period of valid-
2 ity of the CARE visa holder's CARE visa.

3 “(10) ENFORCEMENT.—

4 “(A) REPORTING REQUIREMENT.—An em-
5 ployer of a CARE visa holder shall promptly re-
6 port—

7 “(i) any violation of the terms of a
8 CARE visa (including absconding from
9 service or disappearing) to the Director for
10 U.S. Immigration and Customs Enforce-
11 ment; and

12 “(ii) any violation by a CARE visa
13 holder of Federal, State, or local law to the
14 appropriate law enforcement agency.

15 “(B) HUMAN TRAFFICKING.—Violations of
16 this subsection shall be prosecuted in accord-
17 ance with the William Wilberforce Trafficking
18 Victims Protection Reauthorization Act of 2008
19 (Public Law 110–457; 122 Stat. 5044).”.

20 (d) EXPANSION OF TN PROFESSIONAL VISA CAT-
21 EGORY.—Section 214(e) of the Immigration and Nation-
22 ality Act (8 U.S.C. 1184(e)) is amended to read as follows:

23 “(e)(1) An alien who is a citizen of Canada or of Mex-
24 ico (and the spouse and children of any such alien, if ac-
25 companying or following to join such alien) who seeks to

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.

1 “(4) In this subsection:

2 “(A) The term ‘citizen of Mexico’ has the
3 meaning given the term ‘citizen’ in article 16.1 of
4 the USMCA.

5 “(B) The term ‘USMCA’ has the meaning
6 given that term in section 3 of the United States-
7 Mexico-Canada Agreement Implementation Act (19
8 U.S.C. 4502).”.

9 **SEC. 246. RADIO FREE AMERICAS.**

10 (a) **AUTHORITY.**—The Secretary of State, the Admin-
11 istrator of the United States Agency for International De-
12 velopment, the Secretary of Commerce, or the head of any
13 other relevant Federal department may award annual
14 grants to a country in Latin America or the Caribbean
15 for the purpose of carrying out a broadcasting service,
16 which—

17 (1) shall be known as “Radio Free Americas”;

18 (2) shall consist of radio, television, social
19 media, and other public communications efforts; and

20 (3) may not result in any curtailment of the on-
21 going work of Radio Martí.

22 (b) **FUNCTIONS.**—Radio Free Americas shall—

23 (1) provide accurate and timely information,
24 news, and commentary about events in the Americas
25 and in other places around the world; and

1 (2) be a forum for a variety of opinions and
2 voices from within nations in the Western Hemi-
3 sphere whose people do not fully enjoy freedom of
4 expression.

5 (c) GRANT AGREEMENT.—

6 (1) IN GENERAL.—Any grant awarded under
7 this section shall be subject to the limitations and
8 restrictions set forth in paragraphs (2) through (5).

9 (2) LOCATION OF HEADQUARTERS.—No grant
10 may be awarded under this section unless the head-
11 quarters of Radio Free Americas and its senior ad-
12 ministrative and managerial staff are in a location
13 that ensures economy, operational effectiveness, and
14 accountability to the United States Government.

15 (3) OBLIGATIONS.—Any agreement governing a
16 grant awarded under this section shall require that
17 any contract entered into by the grantee on behalf
18 of Radio Free Americas specifies that all obligations
19 related to the functions described in subsection (b)
20 be assumed by Radio Free Americas and not by the
21 United States Government.

22 (4) LEASE AGREEMENTS.—Any such grant
23 agreement shall require that any lease agreements
24 entered into by the grantee on behalf of Radio Free

1 Americas be assignable to the United States Govern-
2 ment, to the maximum extent possible.

3 (5) LIMITATION ON ACTIVITIES; TERMI-
4 NATIONS.—Grants awarded under this section shall
5 be made pursuant to a grant agreement—

6 (A) requiring that grant funds be used
7 only for activities in accordance with this sec-
8 tion; and

9 (B) specifying that failure to comply with
10 the requirements under this section authorizes
11 the termination of the agreement without fiscal
12 obligation to the United States.

13 (d) SENSE OF CONGRESS REGARDING ADMINISTRA-
14 TIVE AND MANAGERIAL COSTS.—It is the sense of Con-
15 gress that administrative and managerial costs for the op-
16 eration of Radio Free Americas—

17 (1) should be kept to a minimum; and

18 (2) should not exceed the costs that would have
19 been incurred if Radio Free Americas had been op-
20 erated as a Federal entity rather than through a
21 grantee.

22 (e) ASSESSMENT OF THE EFFECTIVENESS OF RADIO
23 FREE AMERICAS.—Not later than 3 years after the date
24 on which initial funding is provided for the purpose of op-
25 erating Radio Free Americas, the Secretary of State shall

1 submit a report to the appropriate congressional commit-
2 tees regarding—

3 (1) whether Radio Free Americas—

4 (A) is technically sound and cost-effective;

5 (B) consistently meets the standards for
6 quality and objectivity established under this
7 section; and

8 (C) is received by a sufficient audience to
9 warrant its continued operations;

10 (2) the extent to which the information, news,
11 and commentary provided by Radio Free Americas
12 is also being received by the target audience from
13 other credible sources; and

14 (3) the extent to which the interests of the
15 United States are being served by maintaining the
16 operations of Radio Free Americas.

17 (f) NOTIFICATION AND CONSULTATION REGARDING
18 DISPLACEMENT OF VOICE OF AMERICA BROAD-
19 CASTING.—The Chief Executive Officer of the United
20 States Agency for Global Media shall notify the appro-
21 priate congressional committees before—

22 (1) entering into any agreement for the utiliza-
23 tion of Voice of America transmitters, equipment, or
24 other resources that will significantly reduce the
25 broadcasting activities of the Voice of America in

1 Asia or in any other region in order to accommodate
2 the broadcasting activities of Radio Free Americas;
3 or

4 (2) entering into any agreements in regard to
5 the utilization of Radio Free Americas transmitters,
6 equipment, or other resources that will significantly
7 reduce the broadcasting activities of Radio Free
8 Americas.

9 (g) ALTERNATIVE GRANTEE.—If the Chief Executive
10 Officer of the United States Agency for Global Media de-
11 termines that Radio Free Americas is not carrying out the
12 functions described in subsection (b) in an effective and
13 economical manner, the Chief Executive Officer may
14 award the grant to carry out such functions to another
15 entity.

16 (h) FEDERAL STATUS.—Nothing in this section may
17 be construed to make Radio Free Asia a Federal agency
18 or instrumentality.

19 (i) FUNDING.—Such sums as many be necessary to
20 carry out this section shall be made available from the Re-
21 shoring and Near-shoring Account established under sec-
22 tion 301.

23 **SEC. 247. BIENNIAL PRESIDENTIAL SUMMIT.**

24 Not less frequently than biennially, the President, in
25 consultation with the Secretary of State and the Adminis-

1 trator of the United States Agency for International De-
2 velopment, shall host a summit for Americas Act partner
3 countries during which such countries shall highlight and
4 showcase successful investments, endeavors, and programs
5 associated with activities authorized under this Act.

6 **TITLE III—REVENUE AND**
7 **FINANCIAL MANAGEMENT**

8 **SEC. 301. RE-SHORING AND NEAR-SHORING ACCOUNT.**

9 (a) IN GENERAL.—There is established within the
10 Treasury of the United States an account to be known
11 as the “Re-shoring and Near-shoring Account” (in this
12 section referred to as the “Account”), consisting of such
13 amounts as are—

14 (1) appropriated pursuant to the authorization
15 of appropriations under subsection (c);

16 (2) deposited into or transferred to the Account
17 as specified in title II or section 302; and

18 (3) credited to the Account under subsection

19 (d).

20 (b) USE OF AMOUNTS.—Amounts in the Account
21 shall be available, without further appropriation, to carry
22 out titles I and II.

23 (c) AUTHORIZATION OF APPROPRIATIONS.—

1 (1) IN GENERAL.—There are authorized to be
2 appropriated \$500,000,000 for fiscal year 2023 for
3 initial capitalization of the Account.

4 (2) REIMBURSEMENT OF TREASURY.—Not later
5 than 2 years after the date of the enactment of this
6 Act, the Account shall reimburse the treasury for
7 the amount appropriated pursuant to the authoriza-
8 tion of appropriations under paragraph (1).

9 (d) INVESTMENT OF AMOUNTS.—

10 (1) IN GENERAL.—Except as provided in para-
11 graph (2), the Secretary of the Treasury shall invest
12 such portion of the Account as is not required to
13 meet current withdrawals in interest-bearing obliga-
14 tions of the United States or in obligations guaran-
15 teed as to both principal and interest by the United
16 States.

17 (2) AUTHORIZATION OF INVESTMENT IN OTHER
18 INSTRUMENTS.—

19 (A) IN GENERAL.—The Secretary of the
20 Treasury may invest such portion of the Ac-
21 count as the Secretary anticipates will be held
22 in the Account for not less than 2 years in eq-
23 uity securities or other securities through a
24 commercial bank if the Secretary determines
25 such investments are appropriate.

1 (B) DEFINITIONS.—In this paragraph, the
2 terms “equity security” and “security” have the
3 meanings given those terms in section 3(a) of
4 the Securities Exchange Act of 1934 (15
5 U.S.C. 78c(a)).

6 (3) INTEREST AND PROCEEDS.—The interest
7 on, and the proceeds from the sale or redemption of,
8 any obligations held in the Account shall be credited
9 to and form a part of the Account.

10 **SEC. 302. RECIPROCITY OF DUTIES ON DE MINIMIS EN-**
11 **TRIES.**

12 (a) FINDINGS.—Congress makes the following find-
13 ings:

14 (1) The entry of articles free of duty under the
15 exemption from duties under section 321(a)(2)(C) of
16 the Tariff Act of 1930 (19 U.S.C. 1321(a)(2)(C))
17 for articles the value of which does not exceed \$800
18 (commonly referred to as “de minimis entries”)
19 amounted to 771,493,254 entries in 2021.

20 (2) 297,452,417 of such de minimis entries
21 were from the People’s Republic of China.

22 (3) The United States de minimis level of \$800
23 is the highest in the world.

1 (4) De minimis entries account for a significant
2 and growing part of the trade deficit of the United
3 States.

4 (5) According to the Wall Street Journal, de
5 minimis entries represent a \$67,000,000,000 tax
6 dodge.

7 (b) SENSE OF CONGRESS.—It is the sense of Con-
8 gress that equitable trade must include reciprocity with
9 respect to what constitutes a de minimis entry to ensure
10 that United States exporters are assessed duties in an
11 amount comparable to the duties assessed by the United
12 States on imports from countries.

13 (c) ADDITIONAL DUTIES TO ENSURE RECI-
14 PROCITY.—

15 (1) IN GENERAL.—In addition to any other
16 duty imposed under any other provision of law, there
17 shall be imposed, with respect to each entry of arti-
18 cles described in paragraph (2), a duty equal to the
19 duty that would be imposed by the country in which
20 the articles originated if the articles had originated
21 in the United States and been exported to that coun-
22 try, taking into account purchasing power parity as
23 determined by the World Bank.

24 (2) ARTICLES DESCRIBED.—An article de-
25 scribed in this paragraph is an article subject to an

1 exemption from duties under section 321(a)(2)(C) of
2 the Tariff Act of 1930 (19 U.S.C. 1321(a)(2)(C)).

3 (d) TRANSFER OF AMOUNTS TO RE-SHORING AND
4 NEAR-SHORING ACCOUNT.—

5 (1) IN GENERAL.—The Secretary of the Treas-
6 ury shall transfer to the Re-shoring and Near-shor-
7 ing Account established under section 301, from the
8 general fund of the Treasury, for fiscal year 2023
9 and each fiscal year thereafter, an amount equiva-
10 lent to the amount received into the general fund
11 during that fiscal year and attributable to duties im-
12 posed under subsection (c).

13 (2) FREQUENCY OF TRANSFERS.—The Sec-
14 retary shall transfer amounts required to be trans-
15 ferred to the Re-shoring and Near-shoring Account
16 under paragraph (1) not less frequently than quar-
17 terly from the general fund of the Treasury to the
18 Re-shoring and Near-shoring Account.

19 **TITLE IV—REPORTING AND** 20 **BRANDING**

21 **SEC. 401. ANNUAL REPORT ON AMERICAS ACT PROGRAM.**

22 (a) IN GENERAL.—Not later than December 31 of
23 each year that begins after the date of the enactment of
24 this Act, the Secretary of Commerce, in consultation with
25 the officials specified in subsection (b), shall submit to the

1 Committee on Finance of the Senate and the Committee
2 on Ways and Means of the House of Representatives a
3 report on activities carried out under the Americas Act
4 program during the preceding fiscal year.

5 (b) OFFICIALS SPECIFIED.—The officials specified in
6 this subsection are the following:

7 (1) The Administrator of the United States
8 Agency for International Development.

9 (2) The United States Trade Representative.

10 (3) The Secretary of State.

11 (4) The Secretary of Homeland Security.

12 (5) Such other officials as the Secretary of
13 Commerce considers appropriate.

14 (c) ASSESSMENT OF ACTIVITIES CONDUCTED IN
15 PRECEDING YEAR.—Each report required by subsection
16 (a) shall include the following for the fiscal year covered
17 by the report:

18 (1) A statement of the number of Americas Act
19 partner countries.

20 (2) An assessment of the effectiveness of loans
21 and other incentives provided under section 211 with
22 respect to re-shoring and near-shoring that includes
23 an estimate of—

24 (A) the number of entities re-shored or
25 near-shored; and

1 (B) the number of jobs created in the
2 United States and Americas Act partner coun-
3 tries as a result of such re-shoring and near-
4 shoring.

5 (3) An assessment of the status of negotiations
6 for the expansion of the USMCA under section 214
7 that includes—

8 (A) an identification of the countries par-
9 ticipating in those negotiations;

10 (B) an estimate of the amount of trade be-
11 tween those countries and the United States;
12 and

13 (C) an identification of any significant
14 challenges relating to those negotiations.

15 (4) An assessment of the status of negotiations
16 for the expansion of countries that are CBTPA ben-
17 efitary countries (as defined in section 213(b)(5) of
18 the Caribbean Basin Economic Recovery Act (19
19 U.S.C. 2703(b)), as amended by section 216) that
20 includes—

21 (A) an identification of the countries par-
22 ticipating in those negotiations;

23 (B) an estimate of the amount of trade be-
24 tween those countries and the United States;
25 and

1 (C) an identification of any significant
2 challenges relating to those negotiations.

3 (5) An assessment of the activities of the Amer-
4 icas Investment Corporation that includes—

5 (A) a description of the financial instru-
6 ments used under section 232 and the amounts
7 issued under such instruments;

8 (B) an assessment of the repayment rates;

9 (C) a copy of each grant, loan, guaranty,
10 or insurance agreement;

11 (D) a list of projects carried out using
12 such grants, loans, guaranties, or insurance;

13 (E) a statement of the amount expended
14 by the Corporation and the amount provided to
15 the Re-shoring and Near-shoring Account es-
16 tablished under section 301.

17 (6) An assessment of the activities of the Amer-
18 icas Act Enterprise Fund established under section
19 233 that includes—

20 (A) an identification of the country in
21 which the Fund is registered;

22 (B) a copy of the registration documents
23 for the Fund;

24 (C) a description of the grants, loans, and
25 technical assistance provided by the Fund; and

1 (D) an assessment of the repayment rate
2 of loans provided by the Fund.

3 (7) An assessment of activities carried out
4 under section 234 relating to near-shoring of stra-
5 tegic supply chains.

6 (8) An assessment of activities carried out by
7 the Office of Energy of the Export-Import Bank of
8 the United States established under section
9 2(b)(1)(C) of the Export-Import Bank Act of 1945,
10 as amended by section 235(b).

11 (9) An assessment of activities carried out by
12 the United States International Development Fi-
13 nance Corporation under title II, including activities
14 of the Chief Energy Officer of the United States
15 International Development Finance Corporation es-
16 tablished under subsection (j) of section 1413 of the
17 BUILD Act, as added by section 235(a).

18 (10) An assessment of humanitarian and busi-
19 ness development assistance provided under section
20 241 that includes—

21 (A) a list of the recipients of such assist-
22 ance; and

23 (B) a description of the assistance pro-
24 vided.

1 (11) A description of the cultural affairs pro-
2 gramming provided under section 242.

3 (12) An assessment of efforts conducted under
4 section 243 to increase the number of Peace Corps
5 volunteers in Americas Act partner countries that
6 includes an identification of the number of such vol-
7 unteers and the countries to which such volunteers
8 are assigned.

9 (13) An assessment of activities carried out
10 under section 244 relating to the American Univer-
11 sity of the Americas that includes—

12 (A) a list of campus locations;

13 (B) the number of students attending each
14 such campus; and

15 (C) a list of degrees offered by the univer-
16 sity.

17 (14) An assessment of the programming pro-
18 vided by the United States Agency for Global Media
19 under section 246 that includes—

20 (A) a list of programs provided; and

21 (B) an assessment of the number and loca-
22 tions of listeners to such programs.

23 (15) If a summit was conducted under section
24 247 in the year preceding the submission of the re-
25 port—

1 (A) an assessment of the success of the
2 summit;

3 (B) the location of the summit; and

4 (C) an identification of the attendees of
5 the summit.

6 (d) FINANCIAL PROJECTIONS FOR UPCOMING
7 YEAR.—Each report required by subsection (a) shall in-
8 clude a projection of the amount of funds required for the
9 fiscal year that begins after submission of the report,
10 disaggregated by agency and purpose.

11 **SEC. 402. BRANDING FOR AMERICAS ACT PROGRAM.**

12 The Secretary of Commerce shall seek to enter into
13 an contract with a marketing firm to manage strategic
14 communications relating to carrying out the Americas Act
15 program, under which the firm—

16 (1) develops a brand and a branding and mar-
17 keting strategy for such communications;

18 (2) ensures that each agency carrying out ac-
19 tivities under the Americas Act program has the ma-
20 terials required to comply with that strategy;

21 (3) maintains a website and social media ac-
22 counts relating to the Americas Act program;

23 (4) monitors public perceptions relating to the
24 Americas Act program; and

1 (5) issues reports on a quarterly basis, to be
2 available on a publicly accessible website of the firm,
3 regarding benefits of the Americas Act program.