

117TH CONGRESS
2D SESSION

S. _____

To grant certain authorities to the President to combat economic coercion by foreign adversaries, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. YOUNG (for himself and Mr. COONS) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To grant certain authorities to the President to combat economic coercion by foreign adversaries, 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.**

4 This Act may be cited as the “Countering Economic
5 Coercion Act of 2022”.

6 **SEC. 2. SENSE OF CONGRESS.**

7 The following is the sense of Congress:

- 8 (1) Foreign adversaries are increasingly using
9 economic coercion to pressure, punish, and influence
10 foreign trading partners.

1 (2) Economic coercion causes economic harm to
2 foreign trading partners and creates malign influ-
3 ence on the sovereign political actions of foreign
4 trading partners.

5 (3) Economic coercion of foreign trading part-
6 ners has negative effects on the national security of
7 the United States.

8 (4) Economic coercion is often characterized
9 by—

10 (A) arbitrary and discriminatory actions
11 that run counter to the rules-based inter-
12 national order;

13 (B) capricious and non-transparent actions
14 taken without due process afforded;

15 (C) intimidation or threats of punitive ac-
16 tions; and

17 (D) informal actions that take place with-
18 out explicit government action.

19 (5) Recent acts of economic coercion have in-
20 cluded instances in which foreign adversaries have—

21 (A) arbitrarily restricted transportation of
22 exports from a foreign trading partner to the
23 foreign adversary;

24 (B) acted in a capricious and non-trans-
25 parent manner to prevent or dissuade con-

1 sumers from purchasing imports from a foreign
2 trading partner;

3 (C) enacted arbitrary technical barriers to
4 trade in goods and services in response to polit-
5 ical actions taken by a foreign trading partner;

6 (D) arbitrarily restricted market access or
7 otherwise limited the import of goods or serv-
8 ices from a foreign trading partner;

9 (E) arbitrarily restricted investment in or
10 export of goods or services to a foreign trading
11 partner; and

12 (F) acted in a non-transparent manner to
13 manipulate a private entity with the intent of
14 causing economic harm to or influencing sov-
15 ereign political actions of a foreign trading
16 partner.

17 (6) Existing mechanisms for trade dispute reso-
18 lution and international arbitration are inadequate
19 for responding to economic coercion in a timely and
20 effective manner as foreign adversaries exploit plau-
21 sible deniability and lengthy processes.

22 (7) The United States should provide material
23 support to foreign trading partners affected by eco-
24 nomic coercion.

1 (8) Responding to economic coercion will be
2 most effective when the United States provides relief
3 to affected foreign trading partners in coordination
4 with allies and like-minded countries.

5 (9) Such coordination will further demonstrate
6 broad resolve against economic coercion.

7 **SEC. 3. DEFINITIONS.**

8 In this Act:

9 (1) **ECONOMIC COERCION.**—The term “eco-
10 nomic coercion” means actions, measures, or threats
11 undertaken by a foreign adversary to restrain, ob-
12 struct, or manipulate trade, foreign aid, investment,
13 or commerce in an arbitrary, capricious, or non-
14 transparent manner with the intention to cause eco-
15 nomic harm or influence sovereign political actions.

16 (2) **EXPORT; EXPORT ADMINISTRATION REGU-**
17 **LATIONS; IN-COUNTRY TRANSFER; REEXPORT.**—The
18 terms “export”, “Export Administration Regula-
19 tions”, “in-country transfer”, and “reexport” have
20 the meanings given those terms in section 1742 of
21 the Export Control Reform Act of 2018 (50 U.S.C.
22 4801).

23 (3) **FOREIGN ADVERSARY.**—The term “foreign
24 adversary” has the meaning given that term in sec-
25 tion 8(e)(2) of the Secure and Trusted Communica-

1 tions Networks Act of 2019 (47 U.S.C.
2 1607(e)(2)).

3 (4) FOREIGN TRADING PARTNER.—The term
4 “foreign trading partner” means a jurisdiction that
5 is a trading partner of the United States.

6 **SEC. 4. DETERMINATION OF ECONOMIC COERCION.**

7 (a) IN GENERAL.—If the President determines that
8 a foreign trading partner is subject to economic coercion,
9 the President may exercise any authority described in sec-
10 tion 5(a) to support or assist the foreign trading partner
11 in a manner proportionate to the economic coercion.

12 (b) INFORMATION; HEARINGS.—To inform any deter-
13 mination or exercise of authority under subsection (a), the
14 President may—

15 (1) consult with the Secretary of State, the Sec-
16 retary of Commerce, the United States Trade Rep-
17 resentative, and the heads of other Federal agencies,
18 as the President considers appropriate;

19 (2) seek information and advice from and con-
20 sult with other relevant officers of the United States;
21 and

22 (3) afford other interested parties an oppor-
23 tunity to present relevant information and advice.

24 (c) CONSULTATION WITH CONGRESS.—The Presi-
25 dent shall consult with Congress—

1 (1) before exercising any authority under sub-
2 section (a); and

3 (2) regularly for the duration of the exercise of
4 such authority.

5 (d) NOTICE.—Not later than 30 days after the date
6 that the President determines that a foreign trading part-
7 ner is subject to economic coercion or exercises any au-
8 thority under subsection (a), the President shall publish
9 in the Federal Register—

10 (1) a notice of the determination or exercise of
11 authority; and

12 (2) a description of the circumstances that led
13 to such determination or exercise of authority.

14 **SEC. 5. AUTHORITIES TO ASSIST FOREIGN TRADING PART-**
15 **NERS AFFECTED BY ECONOMIC COERCION.**

16 (a) IN GENERAL.—The authorities described in this
17 subsection are the following:

18 (1) With respect to goods imported into the
19 United States from a foreign trading partner subject
20 to economic coercion by a foreign adversary—

21 (A) the reduction or elimination of any du-
22 ties; or

23 (B) the modification of tariff-rate quotas.

24 (2) Requesting appropriations for foreign aid to
25 the foreign trading partner.

1 (3) Expedited decisions with respect to the
2 issuance of licenses for the export or reexport to, or
3 in-country transfer in, the foreign trading partner of
4 items subject to controls under the Export Adminis-
5 tration Regulations, consistent with the Export Con-
6 trol Reform Act of 2018 (50 U.S.C. 4801 et seq.).

7 (4) Expedited regulatory processes related to
8 the importation of goods and services into the
9 United States from the foreign trading partner.

10 (5) Requesting the necessary authority and ap-
11 propriations for sovereign loan guarantees to the for-
12 eign trading partner.

13 (6) The waiver of policy requirements (other
14 than policy requirements mandated by an Act of
15 Congress) as necessary to facilitate the provision of
16 financing to support exports to the foreign trading
17 partner.

18 (7) Requesting appropriations for loan loss re-
19 serves to facilitate the provision of financing to sup-
20 port United States exports to the foreign trading
21 partner.

22 (8) The exemption of financing provided to sup-
23 port United States exports to the foreign trading
24 partner from section 8(g)(1) of the Export-Import
25 Bank Act of 1945 (12 U.S.C. 635g(g)(1)).

1 (b) COORDINATION WITH ALLIES.—To broaden eco-
2 nomic support for a foreign trading partner, the President
3 shall endeavor to coordinate the exercise of the authorities
4 described in subsection (a) with other foreign trading part-
5 ners.

6 **SEC. 6. REVOCATION OF DETERMINATION.**

7 (a) IN GENERAL.—Any determination made by the
8 President under section 4 shall be revoked on the earliest
9 of—

10 (1) the date that is 2 years after the date of
11 such determination;

12 (2) the date of the enactment of a joint resolu-
13 tion revoking the determination; or

14 (3) the date on which the President issues a
15 proclamation revoking the determination.

16 (b) TERMINATION OF AUTHORITIES.—Any authority
17 described in section 5(a) exercised pursuant to a deter-
18 mination that has been revoked under subsection (a) shall
19 cease to be exercised on the date of such revocation, except
20 that such revocation shall not affect—

21 (1) any action taken or proceeding pending not
22 finally concluded or determined on such date; or

23 (2) any rights or duties that matured or pen-
24 alties that were incurred prior to such date.