

112TH CONGRESS
1ST SESSION

S. _____

To make bills implementing trade agreements subject to a point of order unless certain conditions are met, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Ms. SNOWE (for herself and Mr. ROCKEFELLER) introduced the following bill; which was read twice and referred to the Committee on

A BILL

To make bills implementing trade agreements subject to a point of order unless certain conditions are met, 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 “Currency Exchange
5 Rate Transparency Act”.

6 **SEC. 2. LIMITATIONS ON BILLS IMPLEMENTING TRADE**
7 **AGREEMENTS.**

8 (a) IN GENERAL.—Notwithstanding section 151 of
9 the Trade Act of 1974 (19 U.S.C. 2191) or any other pro-

1 vision of law, any bill implementing a trade agreement be-
2 tween the United States and another country (or extend-
3 ing permanent normal trade relations) shall be subject to
4 a point of order pursuant to subsection (c) unless—

5 (1) the bill is accompanied by a Presidential
6 certification described in subsection (b); and

7 (2) the bill contains a provision approving that
8 certification.

9 (b) CERTIFICATION.—

10 (1) IN GENERAL.—A certification described in
11 this subsection means a certification submitted by
12 the President to the Congress that, in the 10-year
13 period preceding the certification, the government of
14 a country described in paragraph (2) has not en-
15 gaged in the intervention or manipulation of the rate
16 of exchange between that country's currency and the
17 United States dollar for purposes of preventing ef-
18 fective balance of payments adjustments or gaining
19 unfair competitive advantage in international trade.

20 (2) COUNTRY DESCRIBED.—A country de-
21 scribed in this paragraph is a country—

22 (A) with respect to which the United
23 States is entering into a trade agreement; or

1 (B) with respect to which the United
2 States is extending permanent normal trade re-
3 lations

4 (c) POINT OF ORDER IN SENATE.—

5 (1) IN GENERAL.—The Senate shall cease con-
6 sideration of a bill to implement a trade agreement
7 (or to extend permanent normal trade relations),
8 if—

9 (A) a point of order is made by any Sen-
10 ator against the bill because the bill is not ac-
11 companied by a certification described in sub-
12 section (b); and

13 (B) the point of order is sustained by the
14 presiding officer.

15 (2) WAIVERS AND APPEALS.—

16 (A) WAIVERS.—Before the presiding offi-
17 cer rules on a point of order described in para-
18 graph (1), any Senator may move to waive the
19 point of order and the motion to waive shall not
20 be subject to amendment. A point of order de-
21 scribed in paragraph (1) is waived only by the
22 affirmative vote of a majority of the Members
23 of the Senate, duly chosen and sworn.

24 (B) APPEALS.—After the presiding officer
25 rules on a point of order under this paragraph,

1 any Senator may appeal the ruling of the pre-
2 siding officer on the point of order as it applies
3 to some or all of the provisions on which the
4 presiding officer ruled. A ruling of the presiding
5 officer on a point of order described in para-
6 graph (1) is sustained unless a majority of the
7 Members of the Senate, duly chosen and sworn,
8 vote not to sustain the ruling.

9 (C) DEBATE.—Debate on a motion to
10 waive under subparagraph (A) or on an appeal
11 of the ruling of the presiding officer under sub-
12 paragraph (B) shall be limited to 1 hour. The
13 time shall be equally divided between, and con-
14 trolled by, the majority leader and the minority
15 leader of the Senate, or their designees.