

119TH CONGRESS
1ST SESSION

H. R. 1549

To require the Secretary of the Treasury to conduct a study and report on the exposure of the United States to the financial sector of the People’s Republic of China, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 24, 2025

Mr. WILLIAMS of Texas (for himself and Mr. GOTTHEIMER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Secretary of the Treasury to conduct a study and report on the exposure of the United States to the financial sector of the People’s Republic of China, 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 “China Financial
5 Threat Mitigation Act of 2025”.

6 **SEC. 2. CHINA FINANCIAL THREAT MITIGATION.**

7 (a) REPORT.—Not later than one year after the date
8 of the enactment of this Act, the Secretary of the Treas-

1 ury, in consultation with the Chairman of the Board of
2 Governors of the Federal Reserve System, the Chairman
3 of the Securities and Exchange Commission, the Chair-
4 man of the Commodity Futures Trading Commission, and
5 the Secretary of State, shall conduct a study and issue
6 a report on the exposure of the United States to the finan-
7 cial sector of the People’s Republic of China that in-
8 cludes—

9 (1) an assessment of the effects of significant
10 risks in the financial sector of the People’s Republic
11 of China on the United States and global financial
12 systems;

13 (2) a description of the policies the United
14 States Government is adopting to protect the finan-
15 cial stability of the United States and the global
16 economy from any risks described under paragraph
17 (1);

18 (3) a description and evaluation of the trans-
19 parency, completeness, and reliability of Chinese eco-
20 nomic data; and

21 (4) recommendations for additional actions the
22 United States Government, including United States
23 representatives at relevant international organiza-
24 tions, should take to strengthen international co-

1 operation to monitor and mitigate such financial sta-
2 bility risks and protect United States interests.

3 (b) TRANSMISSION OF REPORT.—The Secretary of
4 the Treasury shall transmit the report required under sub-
5 section (a) not later than one year after the date of enact-
6 ment of this Act to the Committees on Financial Services
7 and Foreign Affairs of the House of Representatives, the
8 Committees on Banking, Housing, and Urban Affairs and
9 Foreign Relations of the Senate, and to the United States
10 representatives at relevant international organizations, as
11 appropriate.

12 (c) CLASSIFICATION OF REPORT.—The report re-
13 quired under subsection (a) shall be unclassified, but may
14 contain a classified annex.

15 (d) PUBLICATION OF REPORT.—The Secretary of the
16 Treasury shall publish the report required under sub-
17 section (a) (other than any classified annex) on the
18 website of the Department of the Treasury not later than
19 one year after the date of enactment of this Act.

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