

119TH CONGRESS
2D SESSION

S. 4049

To repeal section 122 of the Trade Act of 1974 relating to balance-of-payments authority.

IN THE SENATE OF THE UNITED STATES

MARCH 11, 2026

Mr. KAINE (for himself, Mr. WARNOCK, Mr. WYDEN, Mr. KING, Mr. COONS, Mr. WELCH, Mr. WARNER, Mr. VAN HOLLEN, Ms. KLOBUCHAR, Ms. ROSEN, Ms. ALSOBROOKS, Mr. HEINRICH, and Mrs. MURRAY) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To repeal section 122 of the Trade Act of 1974 relating to balance-of-payments authority.

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 “Reclaim Trade Powers
5 Act”.

6 **SEC. 2. REPEAL OF BALANCE-OF-PAYMENTS AUTHORITY.**

7 (a) IN GENERAL.—Section 122 of the Trade Act of
8 1974 (19 U.S.C. 2132) is repealed.

1 (b) CLERICAL AMENDMENT.—The table of contents
2 for the Trade Act of 1974 is amended by striking the item
3 relating to section 122.

4 (c) CONFORMING AMENDMENT.—Section 127(b) of
5 the Trade Act of 1974 (19 U.S.C. 2137(b)) is amended,
6 in the matter preceding subparagraph (A), by striking
7 “(and from any action under section 122(c))”.

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