

119TH CONGRESS
2D SESSION

S. 4702

To amend the Export-Import Bank Act of 1945 to counter subsidies provided by the Government of the People’s Republic of China, to protect critical United States industries, and to strengthen United States economic and national security competitiveness.

IN THE SENATE OF THE UNITED STATES

JUNE 8, 2026

Mr. GALLEGRO (for himself and Mr. RICKETTS) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Export-Import Bank Act of 1945 to counter subsidies provided by the Government of the People’s Republic of China, to protect critical United States industries, and to strengthen United States economic and national security competitiveness.

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 Subsidy Re-
5 sponse and Export Competitiveness Act of 2026”.

1 **SEC. 2. GUARANTEE COVERAGE FOR DOMESTIC PRO-**
2 **GRAMS.**

3 Section 2(c)(3)(B) of the Export-Import Bank Act of
4 1945 (12 U.S.C. 635(c)(3)(B)) is amended by inserting
5 “or in the United States” after “business”.

6 **SEC. 3. EXPANSION OF PROGRAM ON CHINA AND TRANS-**
7 **FORMATIONAL EXPORTS.**

8 Section 2(l)(1) of the Export-Import Bank Act of
9 1945 (12 U.S.C. 635(l)(1)) is amended—

10 (1) in subparagraph (A)—

11 (A) by striking “directly neutralize export
12 subsidies” and inserting “neutralize subsidies”;

13 and

14 (B) by striking “export credit” and insert-
15 ing “credit”; and

16 (2) in subparagraph (B)—

17 (A) in the matter preceding clause (i), by
18 striking “direct exports” and inserting “ex-
19 ports”;

20 (B) in clause (vii), by striking “and semi-
21 conductor machinery” and inserting “, semicon-
22 ductor machinery, and printed circuit board”;

23 (C) by redesignating clause (xi) as clause
24 (xii); and

25 (D) by inserting after clause (x) the fol-
26 lowing:

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“(xi) Medical manufacturing.”

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