

.....  
(Original Signature of Member)

118TH CONGRESS  
1ST SESSION

**H. R.** \_\_\_\_\_

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

Ms. SPANBERGER introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**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 2023”.

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

2 (a) REPORT.—Not later than one year after the date  
3 of the enactment of this Act, the Secretary of the Treas-  
4 ury, in consultation with the Chairman of the Board of  
5 Governors of the Federal Reserve System, the Chairman  
6 of the Securities and Exchange Commission, the Chair-  
7 man of the Commodity Futures Trading Commission, and  
8 the Secretary of State, shall conduct a study and issue  
9 a report on the exposure of the United States to the finan-  
10 cial sector of the People’s Republic of China that in-  
11 cludes—

12 (1) an assessment of the effects of reforms to  
13 the financial sector of the People’s Republic of  
14 China on the United States and global financial sys-  
15 tems;

16 (2) a description of the policies the United  
17 States Government is adopting to protect the inter-  
18 ests of the United States while the financial sector  
19 of the People’s Republic of China undergoes such re-  
20 forms;

21 (3) a description and analysis of any risks to  
22 the financial stability of the United States and the  
23 global economy emanating from the People’s Repub-  
24 lic of China; and

25 (4) recommendations for additional actions the  
26 United States Government, including United States

1        representatives at relevant international organiza-  
2        tions, should take to strengthen international co-  
3        operation to monitor and mitigate such financial sta-  
4        bility risks and protect United States interests.

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

14       (c) CLASSIFICATION.—The report required under  
15       subsection (a) shall be unclassified, but may contain a  
16       classified annex.

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