

109<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 4405

To require that, in cases in which the annual trade deficit between the United States and another country is \$10,000,000,000 or more for 3 consecutive years, the President take the necessary steps to create a more balanced trading relationship with that country.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 18, 2005

Ms. KAPTUR (for herself, Mr. COSTELLO, Mr. DEFazio, Mr. DUNCAN, Mr. EVERETT, Mr. GORDON, Mr. GRIJALVA, Mr. HUNTER, Mr. JONES of North Carolina, Mr. SMITH of New Jersey, Mr. TAYLOR of Mississippi, and Mr. FATTAH) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To require that, in cases in which the annual trade deficit between the United States and another country is \$10,000,000,000 or more for 3 consecutive years, the President take the necessary steps to create a more balanced trading relationship with that country.

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 “Balancing Trade Act  
5        of 2005”.

1 **SEC. 2. ACTION BY THE PRESIDENT IN CASES OF LARGE**  
2 **CONSECUTIVE ANNUAL TRADE DEFICITS**  
3 **WITH OTHER COUNTRIES.**

4 (a) ACTION BY THE PRESIDENT.—If in 3 consecutive  
5 calendar years the United States has a trade deficit with  
6 another country of \$10,000,000,000 or more, the Presi-  
7 dent shall take the necessary steps to create a trading re-  
8 lationship with the country that would eliminate or sub-  
9 stantially reduce that trade deficit, by entering into an  
10 agreement with that country or otherwise.

11 (b) DEFINITION.—In this section, the term “trade  
12 deficit” means, with respect to the United States and an-  
13 other country, that the value of goods and services that  
14 are products of that country and are imported into the  
15 United States from that country exceeds the value of  
16 goods and services that are products of the United States  
17 and are exported from the United States to that country.

18 (c) REPORTS.—

19 (1) INITIAL REPORT.—Not later than 3 months  
20 after the date of the enactment of this Act, the  
21 President shall submit to the Congress a report set-  
22 ting forth—

23 (A) the likely reasons for the trade deficits  
24 with each country to which subsection (a) ap-  
25 plies, as of the date of the report; and

1           (B) the steps the President intends to take  
2           under subsection (a) with respect to each such  
3           country.

4           (2) ANNUAL REPORTS.—The President shall  
5           submit to the Congress, not later than December 31  
6           of each year, a report on actions taken to carry out  
7           this section.

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