

103^D CONGRESS
2^D SESSION

H. R. 4594

To amend the Japan-United States Friendship Act to broaden investment authority and to strengthen criteria for membership on the Japan-United States Friendship Commission.

IN THE HOUSE OF REPRESENTATIVES

JUNE 16, 1994

Mr. WISE (for himself and Mr. PETRI) introduced the following bill; which was referred to the Committee on Foreign Affairs

A BILL

To amend the Japan-United States Friendship Act to broaden investment authority and to strengthen criteria for membership on the Japan-United States Friendship Commission.

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. UNITED STATES PANEL OF THE JOINT COMMIT-**
4 **TEE ON UNITED STATES-JAPAN CULTURAL**
5 **AND EDUCATIONAL COOPERATION.**

6 Section 4 of the Japan-United States Friendship Act
7 (22 U.S.C. 2903) is amended by adding at the end the
8 following new subsection:

1 “(d) The membership of the United States Panel of
2 the Joint Committee on United States-Japan Cultural and
3 Educational Cooperation shall be drawn from among indi-
4 viduals who are deeply familiar with Japan and United
5 States-Japan relations, as demonstrated in their pro-
6 fessional careers, and who have performed distinguished
7 service in—

8 “(1) law, business, or finances;

9 “(2) education, training, or research at post-
10 secondary levels;

11 “(3) the media or publishing;

12 “(4) foundation or philanthropic activity;

13 “(5) the American arts, culture, or the human-
14 ities; or

15 “(6) other aspects of American public life.”.

16 **SEC. 2. BROADENING INVESTMENT AUTHORITY.**

17 Section 7 of the Japan-United States Friendship Act
18 (22 U.S.C. 2906) is amended—

19 (1) in subsection (b)—

20 (A) in the first sentence, by inserting “, at
21 the direction of the Chairman of the Commis-
22 sion,” after “ ‘Secretary’ ”; and

23 (B) in the second sentence, by striking “in
24 interest bearing obligations of the United States
25 or in obligations guaranteed as to both prin-

1 cial and interest by the United States” and in-
2 sserting “in instruments of public debt with ma-
3 turities suitable to the needs of the Fund”; and
4 (2) in subsection (c), by inserting “, at the di-
5 rection of the Chairman of the Commission,” after
6 “sold”.

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