

**RESOLUTION OF THE COMMITTEE ON
FINANCE OF THE UNITED STATES SENATE**

Whereas in 2000 the level of steel imports was more than double the import level in 1991, and since 1998 thousands of steelworkers lost their jobs, 18 American steel companies went bankrupt, and 5 plants were shut down;

Whereas domestic steel prices declined substantially in the wake of the increased levels of steel imports in recent years, capacity utilization in the United States steel industry has fallen to extremely low levels, and the market capitalization and debt ratings of United States steel firms are at precarious levels, despite the fact that the United States steel industry has invested tens of billions of dollars in modernization, and has productivity equal to or better than foreign steel producers;

Whereas a reliable supply of domestically produced steel products is essential to the national security of the United States;

Whereas the Department of Commerce recently documented that the United States steel industry has been affected by a 50-year legacy of foreign government intervention in the market and direct financial support of their steel industries, resulting in significant excess capacity, inefficient production, and a glut of steel on world markets;

Whereas the Bush Administration has announced its intention to negotiate a reduction in the overcapacity of steel

worldwide and to negotiate disciplines on the market-distorting practices that are endemic to steel trade;

Whereas it is essential for all major steel trading nations to work cooperatively with the United States in pursuing this initiative, and the success of this initiative is essential to achieve a long-term solution to the problems facing steel trade;

Whereas the President and Congress recognize the need for vigorous enforcement of the trade laws and, at the President's direction, the United States Trade Representative on June 22, 2001, requested the United States International Trade Commission to initiate an investigation under section 201 of the Trade Act of 1974 of the effect of steel imports on the United States steel industry: Now, therefore, be it

1 *Resolved,*

2 SECTION 1. Pursuant to section 202(b)(1)(A) of the
3 Trade Act of 1974, the United States International Trade
4 Commission shall promptly investigate whether certain
5 steel products are being imported into the United States
6 in such increased quantities as to be a substantial cause
7 of serious injury, or the threat thereof, to each of the do-
8 mestic industries identified in section 3 which are pro-
9 ducing articles like or directly competitive with the im-
10 ported steel products.

11 SEC. 2. (a) For purposes of this resolution, the term
12 "certain steel products" means articles classifiable under

1 the following subheadings of the Harmonized Tariff
2 Schedule of the United States:

3 (1) Carbon and alloy flat products classifiable
4 under subheading 7207.12.00.10, 7207.12.00.50,
5 7207.20.00.25, 7207.20.00.45, 7208.10.15.00,
6 7208.10.30.00, 7208.10.60.00, 7208.25.30.00,
7 7208.25.60.00, 7208.26.00.30, 7208.26.00.60,
8 7208.27.00.30, 7208.27.00.60, 7208.36.00.30,
9 7208.36.00.60, 7208.37.00.30, 7208.37.00.60,
10 7208.38.00.15, 7208.38.00.30, 7208.38.00.90,
11 7208.39.00.15, 7208.39.00.30, 7208.39.00.90,
12 7208.40.30.30, 7208.40.30.60, 7208.40.60.30,
13 7208.40.60.60, 7208.51.00.30, 7208.51.00.45,
14 7208.51.00.60, 7208.52.00.00, 7208.53.00.00,
15 7208.54.00.00, 7208.90.00.00, 7209.15.00.00,
16 7209.16.00.30, 7209.16.00.60, 7209.16.00.90,
17 7209.17.00.30, 7209.17.00.60, 7209.17.00.90,
18 7209.18.15.30, 7209.18.15.60, 7209.18.25.10,
19 7209.18.25.50, 7209.18.60.00, 7209.25.00.00,
20 7209.26.00.00, 7209.27.00.00, 7209.28.00.00,
21 7209.90.00.00, 7210.11.00.00, 7210.12.00.00,
22 7210.20.00.00, 7210.30.00.30, 7210.30.00.60,
23 7210.41.00.00, 7210.49.00.30, 7210.49.00.90,
24 7210.50.00.00, 7210.61.00.00, 7210.69.00.00,
25 7210.70.30.00, 7210.70.60.30, 7210.70.60.60,

1	7210.70.60.90,	7210.90.10.00,	7210.90.60.00,
2	7210.90.90.00,	7211.13.00.00,	7211.14.00.30,
3	7211.14.00.45,	7211.14.00.90,	7211.19.15.00,
4	7211.19.20.00,	7211.19.30.00,	7211.19.45.00,
5	7211.19.60.00,	7211.19.75.30,	7211.19.75.60,
6	7211.19.75.90,	7211.23.15.00,	7211.23.20.00,
7	7211.23.30.00,	7211.23.45.00,	7211.23.60.30,
8	7211.23.60.60,	7211.23.60.75,	7211.23.60.85,
9	7211.29.20.30,	7211.29.20.90,	7211.29.45.00,
10	7211.29.60.30,	7211.29.60.80,	7211.90.00.00,
11	7212.10.00.00,	7212.20.00.00,	7212.30.10.30,
12	7212.30.10.90,	7212.30.30.00,	7212.30.50.00,
13	7212.40.10.00,	7212.40.50.00,	7212.50.00.00,
14	7212.60.00.00,	7224.90.00.55,	7225.11.00.00,
15	7225.19.00.00,	7225.30.30.05,	7225.30.30.50,
16	7225.30.70.00,	7225.40.30.05,	7225.40.30.50,
17	7225.40.70.00,	7225.50.60.00,	7225.50.70.00,
18	7225.50.80.10,	7225.50.80.15,	7225.50.80.85,
19	7225.91.00.00,	7225.92.00.00,	7225.99.00.10,
20	7225.99.00.90,	7226.11.10.00,	7226.11.90.30,
21	7226.11.90.60,	7226.19.10.00,	7226.19.90.00,
22	7226.91.50.00,	7226.91.70.00,	7226.91.80.00,
23	7226.92.50.00,	7226.92.70.05,	7226.92.70.50,
24	7226.92.80.05,	7226.92.80.50,	7226.93.00.00,
25	7226.94.00.00,	or 7226.99.00.00.	

1	(2) Carbon and alloy long products classifiable
2	under subheading 7206.10.00.00, 7206.90.00.00,
3	7207.11.00.00, 7207.19.00.30, 7207.19.00.90,
4	7207.20.00.75, 7207.20.00.90, 7213.10.00.00,
5	7213.20.00.00, 7213.99.00.60, 7213.99.00.90,
6	7214.10.00.00, 7214.20.00.00, 7214.30.00.00,
7	7214.91.00.15, 7214.91.00.60, 7214.91.00.90,
8	7214.99.00.15, 7214.99.00.30, 7214.99.00.45,
9	7214.99.00.60, 7214.99.00.75, 7214.99.00.90,
10	7215.10.00.00, 7215.50.00.15, 7215.50.00.60,
11	7215.50.00.90, 7215.90.10.00, 7215.90.30.00,
12	7215.90.50.00, 7216.10.00.10, 7216.10.00.50,
13	7216.21.00.00, 7216.22.00.00, 7216.31.00.00,
14	7216.32.00.00, 7216.33.00.30, 7216.33.00.60,
15	7216.33.00.90, 7216.40.00.10, 7216.40.00.50,
16	7216.50.00.00, 7216.61.00.00, 7216.69.00.00,
17	7216.91.00.00, 7216.99.00.00, 7217.10.10.00,
18	7217.10.20.00, 7217.10.30.00, 7217.10.40.30,
19	7217.10.40.90, 7217.10.50.30, 7217.10.50.90,
20	7217.10.60.00, 7217.10.70.00, 7217.10.80.10,
21	7217.10.80.20, 7217.10.80.25, 7217.10.80.30,
22	7217.10.80.45, 7217.10.80.60, 7217.10.80.75,
23	7217.10.80.90, 7217.10.90.00, 7217.20.15.00,
24	7217.20.30.00, 7217.20.45.10, 7217.20.45.20,
25	7217.20.45.30, 7217.20.45.40, 7217.20.45.50,

1	7217.20.45.60,	7217.20.45.70,	7217.20.45.80,
2	7217.20.60.00,	7217.20.75.00,	7217.30.15.30,
3	7217.30.15.60,	7217.30.30.00,	7217.30.45.10,
4	7217.30.45.20,	7217.30.45.30,	7217.30.45.40,
5	7217.30.45.50,	7217.30.45.60,	7217.30.45.90,
6	7217.30.60.00,	7217.30.75.00,	7217.90.10.00,
7	7217.90.50.30,	7217.90.50.60,	7217.90.50.90,
8	7224.10.00.05,	7224.10.00.75,	7224.90.00.05,
9	7224.90.00.45,	7224.90.00.65,	7224.90.00.75,
10	7227.20.00.00,	7227.20.00.10,	7227.20.00.90,
11	7227.90.10.30,	7227.90.20.30,	7227.90.60.05,
12	7227.90.60.58,	7228.20.10.00,	7228.20.50.00,
13	7228.30.20.00,	7228.30.80.05,	7228.30.80.50,
14	7228.40.00.00,	7228.50.10.10,	7228.50.50.05,
15	7228.50.50.50,	7228.60.10.30,	7228.60.60.00,
16	7228.60.80.00,	7228.70.30.20,	7228.70.30.40,
17	7228.70.30.60,	7228.70.30.80,	7228.70.60.00,
18	7228.80.00.00,	7229.20.00.00,	7229.90.10.00,
19	7229.90.50.15,	7229.90.50.30,	7229.90.50.50,
20	7229.90.90.00,	7301.10.00.00,	7301.20.10.00,
21	7301.20.50.00,	7302.10.10.10,	7302.10.10.15,
22	7302.10.10.25,	7302.10.10.35,	7302.10.10.45,
23	7302.10.10.55,	7302.10.50.20,	7302.20.00.00,
24	7302.40.00.00,	7308.10.00.00,	7308.20.00.00,
25	7308.40.00.00,	7308.90.30.00,	7308.90.60.00,

1	7308.90.70.00,	7308.90.95.30,	7308.90.95.90,
2	7312.10.10.30,	7312.10.10.50,	7312.10.10.70,
3	7312.10.30.05,	7312.10.30.10,	7312.10.30.12,
4	7312.10.30.20,	7312.10.30.45,	7312.10.30.65,
5	7312.10.30.70,	7312.10.30.74,	7312.10.30.80,
6	7312.10.80.00,	7312.10.90.30,	7312.10.90.60,
7	7312.10.90.90,	7314.19.00.00,	7317.00.55.04,
8	7317.00.55.06,	7317.00.55.10,	7317.00.55.20,
9	7317.00.55.30,	7317.00.55.40,	7317.00.55.50,
10	7317.00.55.60,	7317.00.55.70,	7317.00.55.80,
11	7317.00.55.90,	7317.00.65.30,	7317.00.65.60,
12	7317.00.75.00, or 8305.20.00.00.		
13	(3) Carbon and alloy pipe and tube products		
14	classifiable under subheading	7304.10.10.20,	
15	7304.10.10.30,	7304.10.10.45,	7304.10.10.60,
16	7304.10.10.80,	7304.10.50.20,	7304.10.50.50,
17	7304.10.50.80,	7304.21.30.00,	7304.21.60.30,
18	7304.21.60.45,	7304.21.60.60,	7304.29.10.10,
19	7304.29.10.20,	7304.29.10.30,	7304.29.10.40,
20	7304.29.10.50,	7304.29.10.60,	7304.29.10.80,
21	7304.29.20.10,	7304.29.20.20,	7304.29.20.30,
22	7304.29.20.40,	7304.29.20.50,	7304.29.20.60,
23	7304.29.20.80,	7304.29.30.10,	7304.29.30.20,
24	7304.29.30.30,	7304.29.30.40,	7304.29.30.50,
25	7304.29.30.60,	7304.29.30.80,	7304.29.40.10,

1	7304.29.40.20,	7304.29.40.30,	7304.29.40.40,
2	7304.29.40.50,	7304.29.40.60,	7304.29.40.80,
3	7304.29.50.15,	7304.29.50.30,	7304.29.50.45,
4	7304.29.50.60,	7304.29.50.75,	7304.29.60.15,
5	7304.29.60.30,	7304.29.60.45,	7304.29.60.60,
6	7304.29.60.75,	7304.31.30.00,	7304.31.60.10,
7	7304.31.60.50,	7304.39.00.02,	7304.39.00.04,
8	7304.39.00.06,	7304.39.00.08,	7304.39.00.16,
9	7304.39.00.20,	7304.39.00.24,	7304.39.00.28,
10	7304.39.00.32,	7304.39.00.36,	7304.39.00.40,
11	7304.39.00.44,	7304.39.00.48,	7304.39.00.52,
12	7304.39.00.56,	7304.39.00.62,	7304.39.00.68,
13	7304.39.00.72,	7304.39.00.76,	7304.39.00.80,
14	7304.51.10.00,	7304.51.50.05,	7304.51.50.15,
15	7304.51.50.45,	7304.51.50.60,	7304.59.10.00,
16	7304.59.20.30,	7304.59.20.40,	7304.59.20.45,
17	7304.59.20.55,	7304.59.20.60,	7304.59.20.70,
18	7304.59.20.80,	7304.59.60.00,	7304.59.80.10,
19	7304.59.80.15,	7304.59.80.20,	7304.59.80.25,
20	7304.59.80.30,	7304.59.80.35,	7304.59.80.40,
21	7304.59.80.45,	7304.59.80.50,	7304.59.80.55,
22	7304.59.80.60,	7304.59.80.65,	7304.59.80.70,
23	7304.59.80.80,	7304.90.10.00,	7304.90.30.00,
24	7304.90.50.00,	7304.90.70.00,	7305.11.10.30,
25	7305.11.10.60,	7305.11.50.00,	7305.12.10.30,

1	7305.12.10.60,	7305.12.50.00,	7305.19.10.30,
2	7305.19.10.60,	7305.19.50.00,	7305.20.20.00,
3	7305.20.40.00,	7305.20.60.00,	7305.20.80.00,
4	7305.31.20.00,	7305.31.40.00,	7305.31.60.00,
5	7305.39.10.00,	7305.39.50.00,	7305.90.10.00,
6	7305.90.50.00,	7306.20.10.30,	7306.20.10.90,
7	7306.20.20.00,	7306.20.30.00,	7306.20.40.00,
8	7306.20.60.10,	7306.20.60.50,	7306.20.80.10,
9	7306.20.80.50,	7306.30.10.00,	7306.30.30.00,
10	7306.30.50.10,	7306.30.50.15,	7306.30.50.20,
11	7306.30.50.25,	7306.30.50.32,	7306.30.50.35,
12	7306.30.50.40,	7306.30.50.55,	7306.30.50.85,
13	7306.30.50.90,	7306.50.10.00,	7306.50.30.00,
14	7306.50.50.10,	7306.50.50.30,	7306.50.50.50,
15	7306.50.50.70,	7306.60.10.00,	7306.60.30.00,
16	7306.60.50.00,	7306.60.70.60,	7306.90.10.00,
17	7306.90.50.00,	7307.91.50.10,	7307.91.50.30,
18	7307.91.50.50,	7307.91.50.70,	7307.92.30.10,
19	7307.92.30.30,	7307.92.90.00,	7307.93.30.00,
20	7307.93.60.00,	7307.93.90.30,	7307.93.90.60,
21	7307.99.50.15,	7307.99.50.45,	7307.99.50.60,
22	8431.43.80.20, or 8431.43.80.40.		

23 (4) Stainless steel and alloy tool steel products
 24 classifiable under subheading 7218.10.00.00,
 25 7218.91.00.15, 7218.91.00.30, 7218.91.00.60,

1	7218.99.00.15,	7218.99.00.30,	7218.99.00.45,
2	7218.99.00.60,	7218.99.00.90,	7219.21.00.05,
3	7219.21.00.20,	7219.21.00.40,	7219.21.00.60,
4	7219.22.00.05,	7219.22.00.15,	7219.22.00.20,
5	7219.22.00.25,	7219.22.00.35,	7219.22.00.40,
6	7219.22.00.45,	7219.22.00.70,	7219.22.00.75,
7	7219.22.00.80,	7219.31.00.50,	7220.11.00.00,
8	7221.00.00.05,	7221.00.00.15,	7221.00.00.30,
9	7221.00.00.45,	7221.00.00.75,	7222.11.00.05,
10	7222.11.00.50,	7222.19.00.05,	7222.19.00.50,
11	7222.20.00.05,	7222.20.00.45,	7222.20.00.75,
12	7222.30.00.00,	7222.40.30.25,	7222.40.30.45,
13	7222.40.30.65,	7222.40.30.85,	7222.40.60.00,
14	7223.00.10.15,	7223.00.10.30,	7223.00.10.45,
15	7223.00.10.60,	7223.00.10.75,	7223.00.50.00,
16	7223.00.90.00,	7224.10.00.45,	7224.90.00.15,
17	7224.90.00.25,	7224.90.00.35,	7225.20.00.00,
18	7225.30.10.00,	7225.30.50.60,	7225.40.10.90,
19	7225.40.50.60,	7225.50.10.60,	7226.20.00.00,
20	7226.91.05.00,	7226.91.15.60,	7226.91.25.60,
21	7226.92.10.60,	7226.92.30.60,	7227.10.00.00,
22	7227.90.10.60,	7227.90.20.60,	7228.10.00.10,
23	7228.10.00.30,	7228.10.00.60,	7228.30.40.00,
24	7228.30.60.00,	7228.50.10.20,	7228.50.10.40,
25	7228.50.10.60,	7228.50.10.80,	7228.60.10.60,

1 7229.10.00.00, 7304.41.30.05, 7304.41.30.15,
2 7304.41.30.45, 7304.41.60.05, 7304.41.60.15,
3 7304.41.60.45, 7304.49.00.05, 7304.49.00.15,
4 7304.49.00.45, 7304.49.00.60, 7306.40.10.10,
5 7306.40.10.15, 7306.40.10.90, 7306.40.50.05,
6 7306.40.50.15, 7306.40.50.40, 7306.40.50.42,
7 7306.40.50.44, 7306.40.50.62, 7306.40.50.64,
8 7306.40.50.80, 7306.40.50.85, 7306.40.50.90,
9 7306.60.70.30, 7307.21.10.00, 7307.21.50.00,
10 7307.22.10.00, 7307.22.50.00, 7307.23.00.00,
11 7307.29.00.30, 7307.29.00.90, 7312.10.60.30,
12 7312.10.60.60, 7314.14.10.00, 7314.14.20.00,
13 7314.14.30.00, 7314.14.60.00, or 7314.14.90.00.

14 (b) The investigation shall exclude all steel products
15 identified in Annex II to the letter dated June 22, 2001,
16 from the United States Trade Representative to the Chair-
17 man of the United States International Trade Commission
18 requesting initiation of an investigation under section 202
19 of the Trade Act of 1974.

20 SEC. 3. The investigation shall analyze the effects of
21 imports of certain steel products on the domestic industry
22 or industries producing the following products that are
23 like or directly competitive with the imported articles:

- 24 (1) Carbon and alloy flat products.
25 (2) Carbon and alloy long products.

1 (3) Carbon and alloy pipe and tube products.

2 (4) Stainless steel and alloy tool steel products.

3 SEC. 4. In order to avoid hindering the important
4 progress already made in the International Trade Com-
5 mission's ongoing global safeguard investigation of certain
6 steel products, the Commission is instructed to exercise
7 its authority under section 603 of the Trade Act of 1974
8 to consolidate the investigation requested in this resolution
9 with the investigation requested by the United States
10 Trade Representative on June 22, 2001, in a manner that
11 does not alter or delay the investigation schedule estab-
12 lished pursuant to the earlier request.

13 SEC. 5. In light of the potential for surges in imports
14 of steel products not subject to the present investigation,
15 it is the intent of the Committee to monitor closely such
16 imports in order to assess whether a further exercise of
17 the Committee's authority under section 202(b)(1)(A) of
18 the Trade Act of 1974 may be warranted.

19 SEC. 6. The Committee commends the President on,
20 and expresses strong support for, his commitment to un-
21 dertake negotiations aimed at reducing worldwide steel
22 overcapacity, the subsidization of steel by foreign govern-
23 ments, and other market-distorting policies and practices.