



[faircurrency.org](http://faircurrency.org)

# FAIR CURRENCY COALITION

Media Inquiries: Lloyd Wood • 202.452.0866 • [press@faircurrency.org](mailto:press@faircurrency.org)

Other Inquiries: Charles Blum • 202.904.2475 • [execdir@faircurrency.org](mailto:execdir@faircurrency.org)

---

## Committee on Ways and Means Favorably Reports Ryan-Murphy Currency Bill

### Business/Agriculture/Labor Coalition Calls for Vote on House Floor Next Week

Media Inquiries: Lloyd Wood  
(202) 452-0866 or [lwood@amtacdc.org](mailto:lwood@amtacdc.org)

September 24, 2010

WASHINGTON, DC – The U.S. House of Representatives Committee on Ways and Means favorably reported H.R. 2378, the Ryan-Murphy Currency Reform for Fair Trade Act of 2009, with bipartisan support after adopting a substitute amendment offered by Committee Chairman Cong. Sander Levin (D-MI). The bill now will be placed on House calendar where it could move to a floor vote as early as next week.

“Ways and Means reported a strong bipartisan bill that will help deter foreign currency cheats from stealing American jobs and discouraging investment in the United States,” said Fair Currency Coalition (FCC) Executive Director Charles Blum. “The FCC thanks the Committee, Chairman Levin, Ranking Member Cong. David Camp (R-MI), and H.R. 2378’s sponsors, Congressmen Tim Ryan (D-OH) and Tim Murphy (R-PA), for improving the bill and moving it closer to a floor vote,” Blum continued.

The FCC called for a floor vote next week on H.R. 2378 before the House recesses to campaign before the November election. “There is no better way for the U.S. House of Representatives to prove to voters that they support more job creation than by passing this bill,” Blum remarked.

Yesterday, the FCC delivered talking points and a petition to each member of the U.S. House of Representatives urging support for the Levin substitute to the Ryan-Murphy Currency Reform for Fair Trade Act, H.R. 2378.

The petition was signed by 56 trade associations, 16 labor unions, federations, and councils, and 219 individual companies urging enactment of effective legislation to counteract currency misalignment without further delay. A copy of the talking points and petition signed by are attached.

“As our Main Street-supported petition demonstrates, momentum for bipartisan House passage of a pro-job, pro-growth, and pro-investment anti-currency manipulation bill is building by the hour,” said Blum.

Introduced by Congressmen Tim Ryan (D-OH) and Tim Murphy (R-PA), H.R. 2378 would make prolonged currency undervaluation actionable as prohibited foreign export subsidy under U.S. countervailing duty (CVD) law. The bill currently has 151 sitting members (107 Democrats and 44 Republicans) of the U.S. House of Representatives as original sponsors and as cosponsors.

The FCC is an alliance of industry, agriculture, and worker organizations whose mission is to support U.S. production and exports by seeking an end to the practice of currency misalignment by any trading partner. You can visit the FCC's website at [www.faircurrency.org](http://www.faircurrency.org) <<http://www.faircurrency.org>>.

###