

U.S. TRADE LEGISLATION PROPOSALS
100th CONGRESS

Revised
Date: September 25, 1987
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SUBJECT	CURRENT LAW	HOUSE	SENATE	ADMIN POSITION	CDN POSITION
6. <u>Financial Services - National Treatment</u>		"Trade and International Economic Policy Reform Act of 1987"(HR3) [passed April 30, 1987]	"Omnibus Trade and Compe- titiveness Act of 1987"/ [H.R.3(S.1420)] [passed July 21, 1987]	Measures in this area considered satisfactory.	
		Secy's of Commerce, Treasury & USTR to conduct financial services study to determine: (a) foreign countries from which financial services institutions provide services in U.S., (b) kinds of financial services offered and (c) extent to which U.S. institutions permitted to offer same services in each of foreign countries concerned. (Primary dealer provision similar to Senate bill proposed but not voted).	TITLE XV: Requires bienn- nial reports on foreign treatment of U.S. financial institutions. Subject to prior approval of President, SEC may deny registrations by brokers/ dealers where same competi- tive opportunities denied in home country; Discus- sions mandated with foreign govts of countries with major financial centres to ensure access/national treatment; designation as primary dealer to be denied to foreign persons if same competitive opportunities not provided on national treatment basis in home market to U.S. nationals with exception for coun- tries negotiating bilateral agts with USA (Israel/Canada).		Primary dealer exception for Cda is satisfactory.
7. <u>Registration of Foreign Held Interests</u>		"Bryant" amendment - new requirement to register with Sec'y of Commerce significant, controlling, or major portfolio interests in U.S. properties.	No provision.		