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# 15 U.S. Code § 4655

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## Funding for development and adoption of measurably secure semiconductors and measurably secure semiconductors supply chains

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### **(a) Multilateral Semiconductors Security Fund**

#### **(1) Establishment of fund**

The Secretary of the Treasury is authorized to establish a trust fund, to be known as the “Multilateral Semiconductors Security Fund” (in this section referred to as the “Fund”), consisting of any appropriated funds credited to the Fund for such purpose.

#### **(2) Reporting requirement**

If the Fund authorized under subsection (a)(1) is not established, 180 days after January 1, 2021, and annually thereafter until such Fund is established, the Secretary of the Treasury, in coordination with the Secretary of State, shall provide, in writing, to the appropriate committees of Congress a rationale for not establishing the Fund.

#### **(3) Investment of amounts**

##### **(A) Investment of amounts**

If the Fund authorized under subsection (a)(1) is established, the Secretary of the Treasury shall invest such portion of the Fund as is not required to meet current withdrawals in interest-bearing obligations of the United States or in obligations guaranteed as to both principal and interest by the United States.

##### **(B) Interest and proceeds**

The interest on, and the proceeds from the sale or redemption of, any obligations held in the Fund shall be credited to and form a part of the Fund.

#### **(4) Use of Fund**

##### **(A) In general**

Subject to subparagraph (B), amounts in the Fund shall be available, as provided in advance in an appropriations Act, to the Secretary of State—

- (i) to provide funding through the common funding mechanism described in subsection (b)(1) to support the development and adoption of measurably secure semiconductors and measurably secure semiconductors supply chains; and
- (ii) to otherwise carry out this section.

##### **(B) Availability contingent on international arrangement or agreement**

###### **(i) In general**

Amounts in the Fund shall be available to the Secretary of State, subject to appropriation, on and after the date on which the Secretary of State enters into an arrangement or agreement with the

governments of countries that are partners of the United States to participate in the common funding mechanism under paragraph (1) of subsection (b).

**(ii) Consultation**

Before entering into an arrangement or agreement as described clause (i), the Secretary of State, in consultation with the Secretary of Commerce, shall ensure any partner government maintains export control licensing policies on semiconductor technology substantively equivalent to the United States with respect to restrictions on such exports to the People's Republic of China.

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