

108TH CONGRESS
1ST SESSION

S. 492

To direct the Secretary of Commerce to impose countervailing duties on dynamic random access memory (DRAM) semiconductors produced by Hynix Semiconductor.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 27, 2003

Mr. CRAIG introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To direct the Secretary of Commerce to impose countervailing duties on dynamic random access memory (DRAM) semiconductors produced by Hynix Semiconductor.

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. FINDINGS OF CONGRESS.**

4 Congress makes the following findings:

5 (1) The Government of Korea and the banks
6 that it owns and controls have provided over \$16 bil-
7 lion in financial assistance to Hynix Semiconductor.

1 (2) Hynix Semiconductor is essentially a bank-
2 rupt entity that would not be able to obtain loans
3 from commercial sources.

4 (3) Hynix Semiconductor has recently been im-
5 plicated in the illegal transfer of funds to North
6 Korea in 2000.

14 (6) The imports of these subsidized products
15 have caused material injury to the United States in-
16 dustry producing Dynamic Random Access Memory
17 (DRAM) semiconductors, including substantial oper-
18 ating losses and significant layoffs of employees.

19 SEC. 2. IMPOSITION OF COUNTERVAILING DUTIES ON
20 HYNIX.

21 (a) Congress hereby directs the Secretary of Com-
22 merce and the United States Customs Service to imme-
23 diately suspend liquidation on entries into the United
24 States of dynamic random access memory (DRAM) semi-
25 conductors produced or imported by Hynix Semiconductor

1 and to impose a cash deposit of estimated countervailing
2 duties in the amount of 80 percent ad valorem on all such
3 imports.

4 (b) These provisions shall be effective on the date of
5 enactment of this Act.

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