

AMENDMENT TO THE RULES COMMITTEE PRINT
119-33
OFFERED BY MS. WATERS OF CALIFORNIA

In subtitle B of title XVII, add at the end the following:

1 **SEC. 17__ . UNITED STATES ADVOCACY FOR INVESTMENT**
2 **IN PROJECTS THAT DECREASE RELIANCE ON**
3 **RUSSIA FOR AGRICULTURAL COMMODITIES.**

4 (a) IN GENERAL.—Title XIV of the International Fi-
5 nancial Institutions Act (22 U.S.C. 262n-262n-3) is
6 amended by adding at the end the following:

7 **“SEC. 1405. ADVOCACY FOR INVESTMENT IN PROJECTS**
8 **THAT DECREASE RELIANCE ON RUSSIA FOR**
9 **AGRICULTURAL COMMODITIES.**

10 “(a) IN GENERAL.—The Secretary of the Treasury
11 shall instruct the United States Executive Director at each
12 international financial institution (as defined in section
13 1701(c)(2)) to use the voice and vote of the United States,
14 to the extent practicable, to encourage the respective insti-
15 tution to—

16 “(1) support projects that—

1 “(A) decrease the reliance of countries on
2 Russia for agricultural commodities, particu-
3 larly fertilizer and grain;

4 “(B) seek to ensure the resilience of global
5 grain supplies; and

6 “(2) stimulate private investment in such
7 projects.

8 “(b) WAIVER AUTHORITY.—The Secretary of the
9 Treasury may waive subsection (a) with respect to a
10 project upon notifying the Congress that the waiver is in
11 the national interest of the United States.”.

12 (b) REPEAL.—Section 1405 of such Act, as added by
13 subsection (a), is repealed effective on the earlier of—

14 (1) the date that is 2 years after the date of the
15 enactment of this Act; or

16 (2) the date that is 30 days after the date the
17 President reports to the Congress that the termi-
18 nation of such section is important to the national
19 interest of the United States, with an explanation of
20 the reasons therefor.

