

AMENDMENT TO RULES COMMITTEE PRINT

119–8

OFFERED BY MS. WATERS OF CALIFORNIA

At the end of subtitle B of title XVII add 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, vote, and influence of the
14 United States, to the maximum extent practicable, to en-
15 courage the respective institution to—

16 “(1) support projects that decrease the reliance
17 of countries on Russia for agricultural commodities,
18 particularly fertilizer and grain;

1 “(2) ensure the resilience of global grain sup-
2 plies; and

3 “(3) stimulate private investment in the
4 projects.

5 “(b) WAIVER AUTHORITY.—The Secretary of the
6 Treasury may waive subsection (a) in the national interest
7 of the United States.”.

8 (b) REPEAL.—Section 1405 of such Act, as added by
9 this section, is repealed effective on the earlier of—

10 (1) the date that is 5 years after the date of the
11 enactment of this Act; or

12 (2) the date that is 30 days after the date the
13 President reports to the Congress that the termi-
14 nation of such section 1405 is important to the na-
15 tional interest of the United States, with an expla-
16 nation of the reasons therefor.

