

AMENDMENT TO RULES COMMITTEE PRINT 117-

54

OFFERED BY MS. WATERS OF CALIFORNIA

Page 1262, after line 23, insert the following:

1 **SEC. ____ . UNITED STATES POLICY ON WORLD BANK**
2 **GROUP AND ASIAN DEVELOPMENT BANK AS-**
3 **SISTANCE TO THE PEOPLE'S REPUBLIC OF**
4 **CHINA.**

5 (a) IN GENERAL.—Title XVI of the International Fi-
6 nancial Institutions Act (22 U.S.C. 262p et seq.) is
7 amended by adding at the end the following:

8 **“SEC. 1632. UNITED STATES POLICY ON WORLD BANK**
9 **GROUP AND ASIAN DEVELOPMENT BANK AS-**
10 **SISTANCE TO THE PEOPLE'S REPUBLIC OF**
11 **CHINA.**

12 “(a) IN GENERAL.—The Secretary of the Treasury
13 shall instruct the United States Executive Director at each
14 international financial institution of the World Bank
15 Group and at the Asian Development Bank to use the
16 voice and vote of the United States at the respective insti-
17 tution to vote against the provision of any loan, extension
18 of financial assistance, or technical assistance to the Peo-
19 ple's Republic of China unless the Secretary of the Treas-

1 ury has certified to the appropriate congressional commit-
2 tees that—

3 “(1) the Government of the People’s Republic
4 of China and any lender owned or controlled by the
5 Government of the People’s Republic of China have
6 demonstrated a commitment—

7 “(A) to the rules and principles of the
8 Paris Club, or of other similar coordinated mul-
9 tilateral initiatives on debt relief and debt re-
10 structuring in which the United States partici-
11 pates, including with respect to debt trans-
12 parency and appropriate burden-sharing among
13 all creditors;

14 “(B) to the practice of presumptive public
15 disclosure of the terms and conditions on which
16 they extend credit to other governments (with-
17 out regard to the form of any such extension of
18 credit);

19 “(C) not to enforce any agreement terms
20 that may impair their own or the borrowers’ ca-
21 pacity fully to implement any commitment de-
22 scribed in subparagraph (A) or (B); and

23 “(D) not to enter into any agreement con-
24 taining terms that may impair their own or the
25 borrowers’ capacity fully to implement any com-

1 mitment described in subparagraph (A) or (B);

2 or

3 “(2) the loan or assistance is important to the
4 national interest of the United States, as described
5 in a detailed explanation by the Secretary to accom-
6 pany the certification.

7 “(b) DEFINITIONS.—In this section:

8 “(1) APPROPRIATE CONGRESSIONAL COMMIT-
9 TEES.—The term ‘appropriate congressional com-
10 mittees’ means the Committee on Financial Services
11 of the House of Representatives and the Committee
12 on Foreign Relations of the Senate.

13 “(2) WORLD BANK GROUP DEFINED.—The
14 term ‘World Bank Group’ means the International
15 Bank for Reconstruction and Development, the
16 International Development Association, the Inter-
17 national Finance Corporation, and the Multilateral
18 Investment Guarantee Agency.”.

19 (b) SUNSET.—The amendment made by subsection
20 (a) is repealed effective on the date that is 7 years after
21 the effective date of this section.

