

105TH CONGRESS  
2D SESSION

# S. 2537

To amend the Export-Import Bank Act of 1945 to assure that the United States is consistent with other G-7 countries in evaluating environmental concerns relating to projects to be financed, and for other purposes.

---

## IN THE SENATE OF THE UNITED STATES

OCTOBER 1 (legislative day, SEPTEMBER 29), 1998

Mr. MURKOWSKI introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

## A BILL

To amend the Export-Import Bank Act of 1945 to assure that the United States is consistent with other G-7 countries in evaluating environmental concerns relating to projects to be financed, and for other purposes.

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. DEVELOPMENT OF CONSISTENT ENVIRON-**  
4 **MENTAL POLICY.**

5 (a) IN GENERAL.—

6 (1) AGREEMENT.—It is the sense of Congress  
7 that—

1 (A) consistent with the objectives of sec-  
2 tion 2(b)(1)(A) of the Export-Import Bank Act  
3 of 1945 (12 U.S.C. 635(b)(1)(A)), the Board of  
4 Directors of the Export-Import Bank shall seek  
5 to reach an international agreement with the  
6 export financing agencies of all the G-7 coun-  
7 tries regarding the environmental policies and  
8 procedures to be used in financing projects; and

9 (B) before such agreement is reached, the  
10 Board of Directors shall, on an annual basis,  
11 report to the appropriate committees of Con-  
12 gress regarding the Board's actions in obtaining  
13 the agreement.

14 (2) REPORT.—The report required by para-  
15 graph (1)(B) shall include a summary of projects fi-  
16 nanced by other G-7 projects that do not meet the  
17 Bank's environmental policies and procedures.

18 (b) DEFINITIONS OF G-7.—For purposes of this sec-  
19 tion, the term “G-7” means the group consisting of  
20 France, Germany, Japan, the United Kingdom, the  
21 United States, Canada, and Italy, established in Septem-  
22 ber 1985, to facilitate economic cooperation among the  
23 seven major non-Communist economic powers.

1 **SEC. 2. AMENDMENT TO ENVIRONMENTAL POLICY AND**  
2 **PROCEDURES.**

3 Section 11(a) of the Export-Import Bank Act of 1945  
4 (12 U.S.C. 635i-5(a)) is amended—

5 (1) in paragraph (2), by striking the period and  
6 inserting the following: “, except that the Board of  
7 Directors may not withhold financing from a project  
8 under this subsection if the government of any G-  
9 7 country is providing (or has indicated approval to  
10 provide) financing of the project and such financing  
11 is not conditioned on meeting the environmental  
12 policies and procedures of the Bank.”; and

13 (2) by adding at the end the following new  
14 paragraph:

15 “(3) DEFINITION OF G-7.—For purposes of  
16 this subsection, the term ‘G-7’ means the group  
17 consisting of France, Germany, Japan, the United  
18 Kingdom, the United States, Canada, and Italy, es-  
19 tablished in September 1985, to facilitate economic  
20 cooperation among the seven major non-Communist  
21 economic powers.”.

○