

106TH CONGRESS
1ST SESSION

H. R. 2851

To direct the United States Executive Directors at the International Bank for Reconstruction and Development and the International Monetary Fund to encourage their respective institutions to require countries receiving assistance from such institutions to use the portion of the assistance attributable to United States contributions to obtain goods and services produced in the United States.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 14, 1999

Mr. ANDREWS introduced the following bill; which was referred to the
Committee on Banking and Financial Services

A BILL

To direct the United States Executive Directors at the International Bank for Reconstruction and Development and the International Monetary Fund to encourage their respective institutions to require countries receiving assistance from such institutions to use the portion of the assistance attributable to United States contributions to obtain goods and services produced in the United States.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. USE OF VOICE AND VOTE OF THE UNITED**
2 **STATES TO ENCOURAGE THE WORLD BANK**
3 **AND THE IMF TO REQUIRE COUNTRIES RE-**
4 **CEIVING WORLD BANK OR IMF ASSISTANCE**
5 **TO USE THE PORTION OF THE ASSISTANCE**
6 **ATTRIBUTABLE TO UNITED STATES CON-**
7 **TRIBUTIONS TO OBTAIN GOODS AND SERV-**
8 **ICES PRODUCED IN THE UNITED STATES.**

9 Title XVIII of the International Financial Institu-
10 tions Act (22 U.S.C. 262s–262s–2) is amended by adding
11 at the end the following:

12 **“SEC. 1803. USE OF VOICE AND VOTE OF THE UNITED**
13 **STATES TO ENCOURAGE THE INTER-**
14 **NATIONAL BANK FOR RECONSTRUCTION AND**
15 **DEVELOPMENT AND THE INTERNATIONAL**
16 **MONETARY FUND TO REQUIRE COUNTRIES**
17 **RECEIVING WORLD BANK OR IMF ASSIST-**
18 **ANCE TO USE THE PORTION OF THE ASSIST-**
19 **ANCE ATTRIBUTABLE TO UNITED STATES**
20 **CONTRIBUTIONS TO OBTAIN GOODS AND**
21 **SERVICES PRODUCED IN THE UNITED**
22 **STATES.**

23 “The Secretary of the Treasury shall instruct the
24 United States Executive Directors at the International
25 Bank for Reconstruction and Development and the Inter-
26 national Monetary Fund to use the voice and vote of the

1 United States to encourage their respective institutions to
2 require, as a condition of providing a loan, grant, or other
3 financial assistance to the government of a country, that
4 the country use not less than 18 percent of such assistance
5 to obtain United States goods and services. In the pre-
6 ceding sentence, the term ‘goods and services’ does not
7 include any interest in a financial instrument or the reduc-
8 tion or cancellation of any obligation of the country to the
9 United States Government or any United States person.”.

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