

**Suspend the Rules and Pass the Bill, H.R. 6475, With an Amendment**

**(The amendment strikes all after the enacting clause and inserts a new text)**

117<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 6475

To amend the International Financial Institutions Act to instruct certain United States Executive Directors to vote against any assistance to the People's Republic of China unless certain certifications are met, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

JANUARY 25, 2022

Ms. WATERS introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the International Financial Institutions Act to instruct certain United States Executive Directors to vote against any assistance to the People's Republic of China unless certain certifications are met, 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,*

1 **SECTION 1. U.S. POLICY ON WORLD BANK GROUP AND**  
2 **ASIAN DEVELOPMENT BANK LOANS TO**  
3 **CHINA.**

4 Title XVI of the International Financial Institutions  
5 Act (22 U.S.C. 262p et seq.) is amended by adding at  
6 the end the following:

7 **“SEC. 1632. U.S. POLICY ON WORLD BANK GROUP AND**  
8 **ASIAN DEVELOPMENT BANK LOANS TO**  
9 **CHINA.**

10 “(a) IN GENERAL.—The Secretary of the Treasury  
11 shall instruct the United States Executive Directors at the  
12 World Bank Group and the Asian Development Bank to  
13 use the voice and vote of the United States at the respec-  
14 tive institution to vote against any assistance to the Peo-  
15 ple’s Republic of China unless the Secretary of the Treas-  
16 ury has certified to the appropriate congressional commit-  
17 tees that—

18 “(1) the Government of the People’s Republic  
19 of China and any lenders owned or controlled by the  
20 Government of the People’s Republic of China have  
21 credibly committed—

22 “(A) to participate in multilateral debt re-  
23 lief initiatives on terms at least comparable to  
24 other Group of 20 governments;

25 “(B) to the practice of presumptive public  
26 disclosure of the terms and conditions on which

1           they extend credit to other governments (with-  
2           out regard to the form of any such extension of  
3           credit);

4           “(C) not to enforce any agreement terms  
5           that may impair their own or the borrowers’ ca-  
6           pacity fully to implement commitments de-  
7           scribed under subparagraphs (A) and (B); and

8           “(D) not to enter into any agreement con-  
9           taining terms that may impair their own or the  
10          borrowers’ capacity fully to implement commit-  
11          ments described under subparagraphs (A) and  
12          (B); and

13          “(2) such assistance contributes significantly to  
14          the provision of a global public good that serves the  
15          national interest of the United States, such as lim-  
16          iting the negative impacts of climate change.

17          “(b) DEFINITIONS.—In this section:

18                 “(1) APPROPRIATE CONGRESSIONAL COMMIT-  
19                 TEES.—The term ‘appropriate congressional com-  
20                 mittees’ means the Committee on Financial Services  
21                 of the House of Representatives and the Committee  
22                 on Foreign Relations of the Senate.

23                 “(2) WORLD BANK GROUP DEFINED.—The  
24                 term ‘World Bank Group’ means the International  
25                 Bank for Reconstruction and Development, the

1 International Development Association, the Inter-  
2 national Finance Corporation, and the Multilateral  
3 Investment Guarantee Agency.”.

4 **SEC. 2. UNITED STATES POLICY ON WORLD BANK GROUP**  
5 **AND ASIAN DEVELOPMENT BANK ASSIST-**  
6 **ANCE TO THE PEOPLE’S REPUBLIC OF CHINA.**

7 (a) IN GENERAL.—Title XVI of the International Fi-  
8 nancial Institutions Act (22 U.S.C. 262p et seq.), as  
9 amended by this Act, is further amended by adding at the  
10 end the following:

11 **“SEC. 1633. UNITED STATES POLICY ON WORLD BANK**  
12 **GROUP AND ASIAN DEVELOPMENT BANK AS-**  
13 **SISTANCE TO THE PEOPLE’S REPUBLIC OF**  
14 **CHINA.**

15 “(a) IN GENERAL.—The Secretary of the Treasury  
16 shall instruct the United States Executive Director at each  
17 international financial institution of the World Bank  
18 Group and at the Asian Development Bank to use the  
19 voice and vote of the United States at the respective insti-  
20 tution to vote against the provision of any loan, extension  
21 of financial assistance, or technical assistance to the Peo-  
22 ple’s Republic of China unless the Secretary of the Treas-  
23 ury has certified to the appropriate congressional commit-  
24 tees that—

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

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

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

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

21           “(D) not to enter into any agreement con-  
22 taining terms that may impair their own or the  
23 borrowers’ capacity fully to implement any com-  
24 mitment described in subparagraph (A) or (B);  
25 or

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

5           “(b) DEFINITIONS.—In this section:

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

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

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