



**FOR IMMEDIATE RELEASE**

March 18, 2015

Contact: [Steve Dutton](#) | (202) 225-5071

**GRANGER OPENING STATEMENT: BUDGET HEARING -  
DEPARTMENT OF TREASURY INTERNATIONAL PROGRAMS**

The Subcommittee on State, Foreign Operations, and Related Programs will come to order.

I would like to welcome Secretary Lew before the subcommittee to discuss the fiscal year 2016 budget request for the Treasury Department's International Affairs Programs. The funding under review today supports contributions to international financial institutions, such as the International Monetary Fund and the World Bank, global climate change programs, debt relief, and technical assistance programs.

The budget request totals \$3.1 billion, a 28% increase above fiscal year 2015. This funding level reflects the Congressional Budget Office higher scoring of the IMF proposal than the Administration. This is the third year that the Administration has requested authority and funding for the IMF. In the past, there has not been sufficient Congressional support for the IMF proposal, and frankly, I do not expect much to change this year.

Turning to the World Bank and the regional development banks, I have continued to express concerns about multi-year funding commitments made to these institutions. The Administration argues that these organizations give us more "bang for the buck," but I question whether these multilateral institutions are being held to the same standards as our bilateral programs. The Banks' lack of transparency in allocating funds and decision-making hurts their support in Congress. Increasingly, it seems that the United States is one of the only voices demanding responsiveness and accountability. I would like to hear from you today about the efforts these institutions are making to publicly track funding and provide independent evaluations of program effectiveness.

Last year the Administration made a multi-billion dollar pledge to the new Green Climate Fund. When you commit the United States to controversial programs that are unlikely to be fully funded by Congress, the Administration puts the credibility of the United States on the line. Mr. Secretary, I hope you can discuss this more with the subcommittee today.

Finally, while the Treasury Department's role in U.S. policy toward Cuba lies more in the jurisdiction of the Financial Services Subcommittee, this subcommittee is also closely following the Administration's move to normalize relations with Cuba and I have deep concerns.

Secretary Lew, thank you for being here today. We have many important topics to discuss.

###