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March 15, 2016

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**CONGRESSWOMAN KAY GRANGER OPENING STATEMENT: STATE AND
FOREIGN OPERATIONS APPROPRIATIONS SUBCOMMITTEE HEARING ON
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 to discuss the Fiscal Year 2017 budget request for the Treasury Department's International Affairs Programs.

The funding under review today supports contributions to international financial institutions, such as the World Bank and regional banks, other contributions to multilateral funds, and technical assistance programs.

The budget request totals \$2.3 billion, a \$5 million increase above Fiscal Year 2016.

While this may seem like the budget is virtually straight-lined from last year, the budget includes a number of new requests.

Turning to the World Bank and the regional development banks, I remain concerned about the funds this Subcommittee provides.

I would like to hear from you today about the efforts these institutions are making to publicly track funds and provide independent evaluations of program effectiveness.

Additionally, I have been following the growth in contributions by U.S.A.I.D. and the Department of State to trust funds managed by the World Bank and other financial institutions. I am concerned about the lack of oversight of these taxpayer dollars.

The 2016 Omnibus included a shift in U.S. resources at the I.M.F. from the emergency fund to the general quota, and required a number of reforms. I hope you can discuss any recent developments.

Also included in the Administration's request is \$250 million for The Green Climate Fund. Mr. Secretary, I do not have to remind you of the strong opposition by many Members of Congress to any funding for this purpose.

Finally, the United States government is providing an increasing number of loan guarantees to foreign governments. I will ask you about loans and loan guarantees later. I know you have taken a personal interest in boosting the economies of our allies and partners.

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

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