

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: September 10, 2026

SUBJECT: September 15, 2026, Full Committee Hearing: “The Annual Testimony of the Secretary of the Treasury on the State of the International Financial System”

On Tuesday, September 15, at 10:00 a.m. ET, the Committee on Financial Services will hold a hearing in Room 2128 of the Rayburn House Office Building titled “The Annual Testimony of the Secretary of the Treasury on the State of the International Financial System.” The following witness will testify:

- **The Honorable Scott Bessent**, Secretary, Department of the Treasury

Background

The Secretary of the Treasury is required by law to testify each year before the House Committee on Financial Services on the international financial system, with a particular focus on the following four areas:

- Progress made in reforming the International Monetary Fund (IMF);
- Status of efforts to reform the international financial system;
- Compliance of countries that have received assistance from the IMF with agreements they entered into as a condition for receiving IMF assistance; and
- Status of implementation of international anti-money laundering and counterterrorist financing standards by the IMF, the multilateral development banks, and other multilateral financial policymaking bodies.¹

¹ 22 U.S.C § 262r-4