

AMENDMENT TO H.R. 5299
OFFERED BY MR. SHERMAN OF CALIFORNIA

At the appropriate place, insert the following:

1 **SEC. __. MODIFICATION OF AUTHORITIES OF THE INSPEC-**
2 **TOR GENERAL.**

3 (a) GENERAL PROVISIONS RELATING TO INSURANCE
4 GUARANTY AND FINANCING PROGRAM.—

5 (1) IN GENERAL.—Title III of the BUILD Act
6 of 2018 (22 U.S.C. 9631 et seq.) is amended by
7 adding at the end the following:

8 **“SEC. 1436. GENERAL PROVISIONS RELATING TO INSUR-**
9 **ANCE GUARANTY AND FINANCING PRO-**
10 **GRAM.”.**

11 (2) TRANSFER.—Subsections (g), (l), (m), and
12 (n) of section 237 of the Foreign Assistance Act of
13 1961 (22 U.S.C. 2197) are—

14 (A) transferred to section 1436 of the
15 BUILD Act of 2018 (as added by paragraph
16 (1));

17 (B) inserted after the section heading for
18 that section (as added by paragraph (1)); and

1 (C) redesignated as subsections (a), (b),
2 (c), and (d) of that section (as added by para-
3 graph (1)), respectively.

4 (3) CONFORMING AMENDMENT.—Section 1454
5 of the BUILD Act of 2018 (22 U.S.C. 9674) is re-
6 pealed.

7 (b) PROJECT MONITORING STANDARDS.—Section
8 1442(b) of the BUILD Act of 2018 (22 U.S.C. 9652(b))is
9 amended—

10 (1) in paragraph (3), by striking “and” at the
11 end;

12 (2) in paragraph (4)(B), by striking the period
13 at the end and inserting “; and”; and

14 (3) by adding at the end the following:

15 “(5) develop standards for, and a method for
16 ensuring, appropriate monitoring of the Corpora-
17 tion’s portfolio, including a requirement that employ-
18 ees or agents of the Corporation conduct an in-per-
19 son site visit of each high-risk loan, loan guarantee,
20 and equity project at least once in the project’s life-
21 time after the initial disbursement of funds.”.

22 (c) ACCESS TO RECORDS AND CRIME REPORTING.—
23 Section 1451 of the BUILD Act of 2018 (22 U.S.C. 9671)
24 is amended by adding at the end the following:

25 “(j) ACCESS TO RECORDS AND CRIME REPORTING.—

1 “(1) IN GENERAL.—In all contracts the Cor-
2 poration enters into with persons receiving support
3 under title II, the Corporation shall include—

4 “(A) language that requires such persons
5 to give the Office of Inspector General access to
6 all relevant records, information, and personnel
7 needed to carry out its oversight responsibil-
8 ities, regardless of whether such records, infor-
9 mation, and personnel are located in or outside
10 the United States; and

11 “(B) language that requires such persons
12 to report suspected violations of Federal crimi-
13 nal law in writing to the Office of Inspector
14 General, as set forth in section 200.113 of title
15 2, Code of Federal Regulations.

16 “(2) EXCEPTION.—The Corporation may mod-
17 ify or omit the language required by paragraph
18 (1)(A) for qualifying sovereign entities.”.

19 (d) LAW ENFORCEMENT AUTHORITY.—Section
20 406(f)(3) of title 5, United States Code, is amended by
21 inserting “International Development Finance Corpora-
22 tion,” before “Environmental”.

23 **SEC. __. OTHER AMENDMENTS.**

24 Section 1415 of the BUILD Act of 2018 (22 U.S.C.
25 9614) is amended—

1 (1) in subsection (a), by inserting “and main-
2 tain the operation of” after “establish”;

3 (2) in subsection (b)—

4 (A) by striking paragraph (2) and insert-
5 ing the following:

6 “(2) provide a public forum and process for
7 hearing and resolving concerns regarding the im-
8 pacts of specific Corporation-supported projects with
9 respect to the standards detailed in paragraph (1) of
10 this subsection;” and

11 (B) by striking paragraph (3) and insert-
12 ing the following:

13 “(3) provide advice to the Board regarding Cor-
14 poration policies and practices;” and

15 (3) by adding at the end the following:

16 “(c) STAFFING AND BUDGET.—

17 “(1) IN GENERAL.—The independent account-
18 ability mechanism should have at least 4 full-time
19 staff, the ability to hire independent consultants,
20 and maintain an independent budget.

21 “(2) REPORT.—Not later than 90 days after
22 the date of the enactment of this subsection, the
23 Corporation shall submit to Congress a report detail-
24 ing the staffing plan, budget, and the account that
25 will provide funds.

1 “(d) REPORTING.—The Corporation shall provide
2 regular explanations and updates on the implementation
3 of this section in the Corporation’s annual report.”.

4 **SEC. __. REPORT.**

5 Not later than 180 days after the date of the enact-
6 ment of this Act, the United States International Develop-
7 ment Corporation shall submit to Congress a report evalu-
8 ating the Corporation’s compliance with development,
9 transparency standards, and environmental and social
10 safeguard standards, consistent with Corporation statu-
11 tory mandates.

Page 12, strike line 25 and insert “the date that is
9 years after the date of the enactment of this Act”.

