To require the Secretary of the Treasury to instruct the United States Executive Directors at the international financial institutions to advocate for investment in projects that decrease reliance on Russia for agricultural commodities.
A BILL

To require the Secretary of the Treasury to instruct the United States Executive Directors at the international financial institutions to advocate for investment in projects that decrease reliance on Russia for agricultural commodities.
Be it enacted by the Senate and House of Representa-
tives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “No Russian Agriculture
Act”.

SEC. 2. UNITED STATES ADVOCACY FOR INVESTMENT IN
PROJECTS THAT DECREASE RELIANCE ON
RUSSIA FOR AGRICULTURAL COMMODITIES.

(a) IN GENERAL.—Title XIV of the International Fi-
nancial Institutions Act (22 U.S.C. 262n-262n-3) is
amended by adding at the end the following:

“SEC. 1405. ADVOCACY FOR INVESTMENT IN PROJECTS
THAT DECREASE RELIANCE ON RUSSIA FOR
AGRICULTURAL COMMODITIES.

“(a) IN GENERAL.—The Secretary of the Treasury
shall instruct the United States Executive Director at each
international financial institution (as defined in section
1701(c)(2)) to use the voice, vote, and influence of the
United States, to the maximum extent practicable, to en-
courage the respective institution to—

“(1) support projects that decrease the reliance of
countries on Russia for agricultural commodities,
particularly fertilizer and grain;

“(2) ensure the resilience of global grain sup-
plies; and
“(3) stimulate private investment in the projects.

“(b) WAIVER AUTHORITY.—The Secretary of the Treasury may waive subsection (a) with respect to a project upon notifying Congress that the waiver is in the national interest of the United States.”.

(b) REPEAL.—Section 1405 of such Act, as added by this section, is repealed effective on the earlier of—

(1) the date that is 5 years after the date of the enactment of this Act; or

(2) the date that is 30 days after the date the President reports to the Congress that the termination of such section 1405 is important to the national interest of the United States, with an explanation of the reasons therefor.
A BILL

[Report No. 118-327]

H. R. 4768

118TH CONGRESS

December 19, 2023

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed.