AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 132
OFFERED BY MR. VARGAS OF CALIFORNIA

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.
This Act may be cited as the “North American Development Bank Improvement and Pollution Solution Act of 2019”.

SEC. 2. GENERAL CAPITAL INCREASE.
Part 2 of subtitle D of title V of Public Law 103–182 (22 U.S.C. 290m et seq.) is amended by adding at the end the following:

“SEC. 547. FIRST CAPITAL INCREASE.

“(a) Subscription Authorized.—

“(1) In general.—The Secretary of the Treasury is authorized to subscribe on behalf of the United States to, and make payment for, 150,000 additional shares of the capital stock of the Bank.

“(2) Limitation.—Any subscription by the United States to the capital stock of the Bank shall be effective only to such extent and in such amounts as are provided in advance in appropriations Acts.
“(b) LIMITATIONS ON AUTHORIZATION OF APPROPRIATIONS.—

“(1) IN GENERAL.—In order to pay for the increase in the United States subscription to the Bank under subsection (a), there are authorized to be appropriated, without fiscal year limitation, $1,500,000,000 for payment by the Secretary of the Treasury.

“(2) ALLOCATION OF FUNDS.—Of the amount authorized to be appropriated under paragraph (1)—

“(A) $225,000,000 shall be for paid in shares of the Bank; and

“(B) $1,275,000,000 shall be for callable shares of the Bank.”.

SEC. 3. POLICY GOALS.

(a) IN GENERAL.—In addition to projects within the mission and scope of the North American Development Bank on the day before the date of the enactment of this Act and pursuant to section 2 of article II of the Charter, the Secretary of the Treasury shall direct the representatives of the United States to the Board of Directors of the Bank to use the voice and vote of the United States to support the financing of projects related to environmental infrastructure relating to water pollution, waste-
water treatment, water conservation, municipal solid waste, stormwater drainage, non-point pollution, and related matters.

(b) CHARTER DEFINED.—In this section, the term “Charter” means the Agreement Concerning the Establishment of a Border Environment Cooperation Commission and a North American Development Bank, signed at Washington and Mexico November 16 and 18, 1993, and entered into force January 1, 1994 (TIAS 12516), between the United States and Mexico.

SEC. 4. EFFICIENCIES AND STREAMLINING.

The Secretary of the Treasury shall direct the representatives of the United States to the Board of Directors of the North American Development Bank to use the voice and vote of the United States to seek to require the Bank to develop and implement efficiency improvements to streamline and accelerate the project certification and financing process, including through initiatives such as single certifications for revolving facilities, programmatic certification of similar groups of small projects, expansion of internal authority to approve qualified projects below certain monetary thresholds, and expedited certification for public sector projects subject to lender bidding processes.
SEC. 5. PERFORMANCE MEASURES.

(a) IN GENERAL.—The Secretary of the Treasury shall direct the representatives of the United States to the Board of Directors of the North American Development Bank to use the voice and vote of the United States to seek to require the Bank to develop performance measures that—

(1) demonstrate how projects and financing approved by the Bank are meeting the Bank’s mission and providing added value to the region near the international land border between the United States and Mexico; and

(2) are reviewed and updated not less frequently than annually.

(b) REPORT TO CONGRESS.—The Secretary of the Treasury shall submit to Congress, with the submission to Congress of the budget of the President for a fiscal year under section 1105(a) of title 31, United States Code, a report on progress in imposing the performance measures described in subsection (a).