

114TH CONGRESS
2D SESSION

H. R. 4836

To require the United States to oppose the provision by the International Monetary Fund of a loan to a country whose public debt is not likely to be sustainable in the medium term, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 22, 2016

Mr. HUIZENGA of Michigan introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the United States to oppose the provision by the International Monetary Fund of a loan to a country whose public debt is not likely to be sustainable in the medium term, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. OPPOSITION OF THE UNITED STATES TO**
2 **INTERNATIONAL MONETARY FUND LOAN TO**
3 **A COUNTRY WHOSE PUBLIC DEBT IS NOT**
4 **LIKELY TO BE SUSTAINABLE IN THE MEDIUM**
5 **TERM.**

6 Section 68(a) of the Bretton Woods Agreements Act
7 (22 U.S.C. 286tt(a)) is amended—

8 (1) in paragraph (2), by inserting after the
9 comma the following: “or a staff analytical report of
10 the Fund states that there is not a high probability
11 that the public debt of the country is sustainable in
12 the medium term,”; and

13 (2) by adding at the end the following:

14 “(3) **PRESIDENTIAL WAIVER AUTHORITY.**—The
15 President of the United States may waive paragraph
16 (2) if the President provides a written certification
17 to the Committees on Financial Services and on
18 Foreign Affairs of the House of Representatives and
19 the Committees on Foreign Relations and on Bank-
20 ing, Housing, and Urban Affairs of the Senate that
21 the waiver is important to the national security in-
22 terest of the United States, and includes with the
23 certification a written statement of the reasons
24 therefor.”.

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