

116TH CONGRESS
2D SESSION

H. R. 6581

To ensure international financial institution support for a robust international response to the global COVID-19 pandemic.

IN THE HOUSE OF REPRESENTATIVES

APRIL 21, 2020

Mr. GARCÍA of Illinois (for himself, Ms. SCHAKOWSKY, Mr. TAKANO, Mr. LYNCH, Mr. MCGOVERN, Mr. LEVIN of Michigan, Ms. LEE of California, Ms. NORTON, Ms. WILSON of Florida, Mr. POCAN, Mr. RUSH, Mr. CONNOLLY, Mr. COHEN, Mr. GRIJALVA, Ms. TLAIB, and Mr. CARSON of Indiana) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To ensure international financial institution support for a robust international response to the global COVID-19 pandemic.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Robust International
5 Response to Pandemic Act”.

1 **SEC. 2. SUPPORT FOR A ROBUST GLOBAL RESPONSE TO**
2 **THE COVID-19 PANDEMIC.**

3 (a) UNITED STATES POLICIES AT THE INTER-
4 NATIONAL FINANCIAL INSTITUTIONS.—

5 (1) IN GENERAL.—The Secretary of the Treas-
6 ury shall instruct the United States Executive Direc-
7 tor at each international financial institution (as de-
8 fined in section 1701(c)(2) of the International Fi-
9 nancial Institutions Act) to use the voice and vote of
10 the United States in the respective institution—

11 (A) to seek to ensure adequate fiscal space
12 for world economies in response to the global
13 COVID-19 pandemic through the suspension of
14 all debt service payments to the institution, and
15 the relaxation of fiscal targets for any govern-
16 ment operating a program supported by such
17 an institution and for any government who
18 seeks financing from such an institution in re-
19 sponse to the pandemic; and

20 (B) to oppose the approval or endorsement
21 of any loan, grant, document, or strategy that
22 would lead to a decrease in health care spend-
23 ing or in any other spending that would impede
24 the ability of any country to prevent or contain
25 the spread of, or treat persons who are or may
26 be infected with, the COVID-19 virus.

1 (2) IMF ISSUANCE OF SPECIAL DRAWING
2 RIGHTS.—The Secretary of the Treasury shall in-
3 struct the United States Executive Director at the
4 International Monetary Fund to use the voice and
5 vote of the United States to support the issuance of
6 a special allocation of at least 3,000,000,000,000
7 Special Drawing Rights so that governments are
8 able to access additional resources to finance their
9 response to the global COVID-19 pandemic.

10 (b) REPORT REQUIRED.—The Chairman of the Na-
11 tional Advisory Council on International Monetary and Fi-
12 nancial Policies shall include in the annual report required
13 by section 1701 of the International Financial Institutions
14 Act a description of progress made toward advancing the
15 policies described in subsection (a) of this section.

16 (c) SUNSET.—Subsections (a) and (b) of this section
17 shall have no force or effect after the earlier of—

18 (1) the date that is 1 year after the date of the
19 enactment of this Act; or

20 (2) 30 days after the date that the Secretary of
21 the Treasury reports to the Committee on Financial
22 Services of the House of Representatives and the
23 Committee on Foreign Relations of the Senate that

- 1 the COVID-19 virus is no longer a serious threat to
- 2 public health in any part of the world.

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