

116TH CONGRESS
2D SESSION

H. R. 5932

To ensure greater transparency about the terms and conditions of financing provided by China to member states of the international financial institutions.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 21, 2020

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

A BILL

To ensure greater transparency about the terms and conditions of financing provided by China to member states of the international financial institutions.

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 “Ensuring Chinese Debt
5 Transparency Act of 2020”.

6 **SEC. 2. ENSURING CHINA DEBT TRANSPARENCY.**

7 (a) UNITED STATES POLICY AT THE INTERNATIONAL
8 FINANCIAL INSTITUTIONS.—The Secretary of the Treas-
9 ury shall instruct the United States Executive Director at
10 each international financial institution (as defined in sec-

tion 1701(c)(2) of the International Financial Institutions Act) that it is the policy of the United States to use the voice and vote of the United States at the respective institution to seek to secure greater transparency with respect to the terms and conditions of financing provided by the Government of China to any member state of the respective institution that is a recipient of financing from the institution, consistent with the rules and principles of the Paris Club.

(b) REPORT REQUIRED.—The Chairman of the National Advisory Council on International Monetary and Financial Policies shall include in the annual report required by section 1701 of the International Financial Institutions Act—

(1) a description of progress made toward advancing the policy described in subsection (a) of this section; and

(2) a discussion of financing provided by entities owned or controlled by the Government of China to the member states of international financial institutions that receive financing from the international financial institutions, including any efforts or recommendations by the Chairman to seek greater transparency with respect to the former financing.

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

3 (1) the date that is 7 years after the date of the
4 enactment of this Act; or

5 (2) 30 days after the date that the Secretary
6 reports to the Committee on Financial Services of
7 the House of Representatives and the Committee on
8 Foreign Relations of the Senate that China is in
9 substantial compliance with the rules and principles
10 of the Paris Club.

○