

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 5932  
OFFERED BY MR. HILL OF ARKANSAS**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2       This Act may be cited as the “Ensuring Chinese Debt  
3 Transparency Act of 2020”.

**4 SEC. 2. ENSURING CHINESE DEBT TRANSPARENCY.**

5       (a) UNITED STATES POLICY AT THE INTERNATIONAL  
6 FINANCIAL INSTITUTIONS.—The Secretary of the Treas-  
7 ury shall instruct the United States Executive Director at  
8 each international financial institution (as defined in sec-  
9 tion 1701(c)(2) of the International Financial Institutions  
10 Act) that it is the policy of the United States to use the  
11 voice and vote of the United States at the respective insti-  
12 tution to seek to secure greater transparency with respect  
13 to the terms and conditions of financing provided by the  
14 government of the People’s Republic of China to any mem-  
15 ber state of the respective institution that is a recipient  
16 of financing from the institution, consistent with the rules  
17 and principles of the Paris Club.

1 (b) REPORT REQUIRED.—The Chairman of the Na-  
2 tional Advisory Council on International Monetary and Fi-  
3 nancial Policies shall include in the annual report required  
4 by section 1701 of the International Financial Institutions  
5 Act—

6 (1) a description of progress made toward ad-  
7 vancing the policy described in subsection (a) of this  
8 section; and

9 (2) a discussion of financing provided by enti-  
10 ties owned or controlled by the government of the  
11 People’s Republic of China to the member states of  
12 international financial institutions that receive fi-  
13 nancing from the international financial institutions,  
14 including any efforts or recommendations by the  
15 Chairman to seek greater transparency with respect  
16 to the former financing.

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

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

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

- 1 Republic of China is in substantial compliance with
- 2 the rules and principles of the Paris Club.

Amend the title so as to read: “A bill to ensure greater transparency regarding the terms and conditions of financing provided by the People’s Republic of China to member states of the international financial institutions.”.

