


Barrasso 1st Degree 1

AMENDMENT NO. _____ Calendar No. _____

Purpose: To oppose the provision of assistance by the International Bank for Reconstruction and Development to the People's Republic of China.

IN THE SENATE OF THE UNITED STATES—117th Cong., 1st Sess.

S. _____

To address issues involving the People's Republic of China.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by Mr. BARRASSO

Viz:

1 At the end of subtitle A of title II, add the following:

2 **SEC. 218. OPPOSITION TO PROVISION OF ASSISTANCE TO**3 **PEOPLE'S REPUBLIC OF CHINA BY INTER-**4 **NATIONAL BANK FOR RECONSTRUCTION AND**5 **DEVELOPMENT.**

6 (a) FINDINGS.—Congress makes the following find-
7 ings:

8 (1) The People's Republic of China is the
9 world's second largest economy and a major global
10 lender.

1 (2) In February 2021, the People's Republic of
2 China's foreign exchange reserves totaled more than
3 \$3,200,000,000,000.

4 (3) The World Bank classifies the People's Re-
5 public of China as having an upper-middle-income
6 economy.

7 (4) On February 25, 2021, President Xi
8 Jinping announced "complete victory" over extreme
9 poverty in the People's Republic of China.

10 (5) The Government of China utilizes state re-
11 sources to create and promote the Asian Infrastruc-
12 ture Investment Bank, the New Development Bank,
13 and the Belt and Road Initiative.

14 (6) The People's Republic of China is the
15 world's largest official creditor.

16 (7) Through the International Bank for Recon-
17 struction and Development, countries are eligible to
18 borrow from the Bank until they can manage long-
19 term development and access to capital markets
20 without financial resources from the Bank.

21 (8) The World Bank reviews the graduation of
22 a country from eligibility to borrow from the Inter-
23 national Bank for Reconstruction and Development
24 once the country reaches the graduation discussion
25 income, which is equivalent to the gross national in-

1 come. For fiscal year 2021, the graduation discus-
2 sion income is a gross national income per capita ex-
3 ceeding \$7,065.

4 (9) The People's Republic of China exceeded
5 the graduation discussion income threshold in 2016.

6 (10) Since 2016, the International Bank for
7 Reconstruction and Development has approved
8 projects totaling \$8,930,000,000 to the People's Re-
9 public of China.

10 (11) The World Bank calculates the People's
11 Republic of China's most recent year (2019) gross
12 national income per capita as \$10,390.

13 (b) STATEMENT OF POLICY.—It is the policy of the
14 United States to oppose any additional lending from the
15 International Bank for Reconstruction and Development
16 to the People's Republic of China as a result of the Peo-
17 ple's Republic of China's successful graduation from the
18 eligibility requirements for assistance from the Bank.

19 (c) OPPOSITION TO LENDING TO PEOPLE'S REPUB-
20 LIC OF CHINA.—The Secretary of the Treasury shall in-
21 struct the United States Executive Director of the Inter-
22 national Bank for Reconstruction and Development to use
23 the voice, vote, and influence of the United States—

24 (1) to oppose any loan or extension of financial
25 or technical assistance by the International Bank for

1 Reconstruction and Development to the People's Re-
2 public of China; and

3 (2) to end lending and assistance to countries
4 that exceed the graduation discussion income of the
5 Bank.

6 (d) REPORT REQUIRED.—Not later than one year
7 after the date of the enactment of this Act, and annually
8 thereafter, the Secretary of the Treasury shall submit to
9 Congress a report that includes—

10 (1) an assessment of the status of borrowing by
11 the People's Republic of China from the World
12 Bank;

13 (2) a list of countries that have exceeded the
14 graduation discussion income at the International
15 Bank for Reconstruction and Development;

16 (3) a list of countries that have graduated from
17 eligibility for assistance from the Bank; and

18 (4) a description of the efforts taken by the
19 United States to graduate countries from such eligi-
20 bility once they exceed the graduation discussion in-
21 come.