To support financing of affordable and reliable energy projects by international financial institutions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. BARRASSO (for himself, Ms. LUMMIS, Mrs. HYDE-SMITH, Mr. CRUZ, Mr. HEOVEN, Mr. HAGERTY, Mr. CORNYN, and Mr. INHOFE) introduced the following bill; which was read twice and referred to the Committee on

A BILL

To support financing of affordable and reliable energy projects by international financial institutions, 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,
3 SECTION 1. SHORT TITLE.
4 This Act may be cited as the “Combating Global Pov-
5 erty Through Energy Development Act”.
SEC. 2. OPPOSITION TO RESTRICTIONS BY INTERNATIONAL
FINANCIAL INSTITUTIONS ON FINANCING OF
CERTAIN ENERGY PROJECTS.

(a) IN GENERAL.—The Secretary shall instruct the
United States Executive Director of each covered inter-
national financial institution to use the voice, vote, and
influence of the United States—

(1) to oppose any rule, regulation, policy, or
guideline that would restrict, prohibit, or have the
effect of restricting or prohibiting, the financing of
coal, oil, natural gas, or civil nuclear energy projects;
and

(2) to rescind each rule, regulation, policy, or
guideline that, as of the date of the enactment of
this Act, restricts or prohibits such financing.

(b) REVERSAL OF POLICIES AT INTERNATIONAL
BANK FOR RECONSTRUCTION AND DEVELOPMENT.—The
Secretary shall instruct the United States Executive Di-
rector of the International Bank for Reconstruction and
Development to immediately and vigorously pursue policy
changes at the Bank, through formal initiatives and
through bilateral discussions, that will result in the revers-
sal of the Bank’s—

(1) restrictions on financing coal power genera-
tion;
(2) prohibitions on financing upstream oil and
gas exploration and production; and
(3) prohibition on financing of civil nuclear en-
ergy projects.
(c) LIMITATION ON FUNDS FOR INTERNATIONAL
Bank for Reconstruction and Development.—Not
more than 50 percent of amounts made available for the
International Bank for Reconstruction and Development
for fiscal year 2021 or any fiscal year thereafter may be
obligated or expended until the Secretary certifies to the
appropriate congressional committees that the Bank—
(1) has rescinded any rule, regulation, policy, or
guideline that restricts or prohibits, or would have
the effect of restricting or prohibiting, the financing
of any coal, oil, natural gas, or civil nuclear energy
project; and
(2) has in effect a policy promoting the financ-
ing of coal, oil, natural gas, and civil nuclear energy
projects.
(d) PROMOTION OF FINANCING OF ENERGY
PROJECTS.—The Secretary, in collaboration with the Sec-
retary of State, the Secretary of Energy, the President
of the Export-Import Bank of the United States, the Chief
Executive Officer of the United States International De-
velopment Finance Corporation, and the heads of other
appropriate Federal agencies, shall identify steps the
United States can take to promote international financing
of energy projects, including coal, oil, and natural gas
projects, in order to help developing countries access af-
fordable and reliable power.

(e) REPORT REQUIRED.—Not later than 180 days
after the date of the enactment of this Act, and annually
thereafter, the Secretary shall submit to the appropriate
congressional committees a report that includes the fol-
lowing:

(1) A list of all of the rules, regulations, poli-
cies, or guidelines of each covered international fi-
nancial institution that would restrict, prohibit, or
have the effect of restricting or prohibiting, the fi-
nancing of coal, oil, natural gas, or civil nuclear en-
ergy projects.

(2) A detailed description of the efforts of the
United States Executive Director of each such insti-
tution to eliminate those rules, regulations, policies,
or guidelines.

(3) A description of the steps identified under
subsection (d) and progress made in implementing
those steps.

(f) DEFINITIONS.—In this section:
1. **APPROPRIATE CONGRESSIONAL COMMITTEES.**—The term "appropriate congressional committees" means the Committee on Foreign Relations of the Senate and the Committee on Foreign Affairs of the House of Representatives.

2. **COVERED INTERNATIONAL FINANCIAL INSTITUTION.**—The term "covered international financial institution" means any of the following:

   (A) The International Bank for Reconstruction and Development.
   
   (B) The International Development Association.
   
   (C) The International Finance Corporation.
   
   (D) The International Monetary Fund.
   
   (E) The Inter-American Development Bank.
   
   (F) The Inter-American Investment Corporation.
   
   (G) The North American Development Bank.
   
   (H) The European Bank for Reconstruction and Development.
   
   

2 (3) Secretary.—The term “Secretary” means

3 the Secretary of the Treasury.