



(Original Signature of Member)

114TH CONGRESS
2^D SESSION

H. R.

To require the United States to oppose the provision by the International Monetary Fund of a loan to a country whose public debt is not likely to be sustainable in the medium term, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. HUIZENGA of Michigan introduced the following bill; which was referred to the Committee on _____

A BILL

To require the United States to oppose the provision by the International Monetary Fund of a loan to a country whose public debt is not likely to be sustainable in the medium term, 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,*

1 **SECTION 1. OPPOSITION OF THE UNITED STATES TO**
2 **INTERNATIONAL MONETARY FUND LOAN TO**
3 **A COUNTRY WHOSE PUBLIC DEBT IS NOT**
4 **LIKELY TO BE SUSTAINABLE IN THE MEDIUM**
5 **TERM.**

6 Section 68(a) of the Bretton Woods Agreements Act
7 (22 U.S.C. 286tt(a)) is amended—

8 (1) in paragraph (2), by inserting after the
9 comma the following: “or a staff analytical report of
10 the Fund states that there is not a high probability
11 that the public debt of the country is sustainable in
12 the medium term,”; and

13 (2) by adding at the end the following:

14 “(3) **PRESIDENTIAL WAIVER AUTHORITY.**—The
15 President of the United States may waive paragraph
16 (2) if the President provides a written certification
17 to the Committees on Financial Services and on
18 Foreign Affairs of the House of Representatives and
19 the Committees on Foreign Relations and on Bank-
20 ing, Housing, and Urban Affairs of the Senate that
21 the waiver is important to the national security in-
22 terest of the United States, and includes with the
23 certification a written statement of the reasons
24 therefor.”.

H. R. # / H. J. Res. #

 MI-02
Member's Signature

Bill Huizenga (MI-02)

Member's Name (printed)

Constitutional Authority Statement

To accompany:

To require the United States to oppose the provision by the International Monetary Fund of a loan to country whose public debt is not likely to be sustainable in the medium term, and for other purposes.

Pursuant to clause 7 of Rule XII of the Rules of the House of Representatives, the following statement is submitted regarding the specific powers granted to Congress in the Constitution to enact the accompanying bill or joint resolution.

Congress has the power to enact this legislation pursuant to the following:

Article I, Section 9, that no money shall be drawn from the Treasury but in consequence of Appropriations made by Law, and a regular Statement and Account of the Receipts and Expenditures of all public Money shall be made from time to time.