

116TH CONGRESS
2^D SESSION

H. R. 5932

AN ACT

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.

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. 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.

18 (b) REPORT REQUIRED.—The Chairman of the Na-
19 tional Advisory Council on International Monetary and Fi-
20 nancial Policies shall include in the annual report required
21 by section 1701 of the International Financial Institutions
22 Act—

23 (1) a description of progress made toward ad-
24 vancing the policy described in subsection (a) of this
25 section; and

1 (2) a discussion of financing provided by enti-
2 ties owned or controlled by the government of the
3 People’s Republic of China to the member states of
4 international financial institutions that receive fi-
5 nancing from the international financial institutions,
6 including any efforts or recommendations by the
7 Chairman to seek greater transparency with respect
8 to the former financing.

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

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

13 (2) 30 days after the date that the Secretary
14 reports to the Committee on Financial Services of
15 the House of Representatives and the Committee on
16 Foreign Relations of the Senate that the People’s
17 Republic of China is in substantial compliance with
18 the rules and principles of the Paris Club.

Passed the House of Representatives March 2,
2020.

Attest:

Clerk.

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