

HR 2617

International Monetary Stability Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jul 24, 2001

Current Status: Referred to the Subcommittee on International Monetary Policy and Trade.

Latest Action: Referred to the Subcommittee on International Monetary Policy and Trade. (Aug 6, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/2617>

Sponsor

Name: Rep. Ryan, Paul [R-WI-1]

Party: Republican • **State:** WI • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 6, 2001

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Jul 24, 2001)

International Monetary Stability Act of 2001 - Authorizes the Secretary of the Treasury to qualify a country as officially dollarized (when a country substantially or totally eliminates its domestic currency and adopts the U.S. dollar as legal tender), after consideration of whether the country has taken specified actions with respect to its currency. Directs the Secretary, upon qualification of a country, to pay to the government of such country, every three months, an amount determined according to a specified formula. Prohibits the Secretary from making payment to previously dollarized British Virgin Islands, East Timor, the Republic of El Salvador, the Republic of the Marshall Islands, the Federated States of Micronesia, the Republic of Palau, the Republic of Panama, or the Turks and Caicos Islands, until specified conditions are met.

Actions Timeline

- **Aug 6, 2001:** Referred to the Subcommittee on International Monetary Policy and Trade.
- **Jul 25, 2001:** Sponsor introductory remarks on measure. (CR E1419)
- **Jul 24, 2001:** Introduced in House
- **Jul 24, 2001:** Introduced in House
- **Jul 24, 2001:** Referred to the House Committee on Financial Services.