

HR 2783

Foreign Aid Limitation Act

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Foreign Trade and International Finance

Introduced: Jul 17, 2003

Current Status: Referred to the Subcommittee on Technology and the House.

Latest Action: Referred to the Subcommittee on Technology and the House. (Sep 9, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/2783>

Sponsor

Name: Rep. Paul, Ron [R-TX-14]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 4, 2003
Rules Committee	House	Referred to	Sep 9, 2003

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of Jul 17, 2003)

Foreign Aid Limitation Act - Prohibits the Secretary of the Treasury from using the Exchange Stabilization Fund to: (1) make a loan or extend credit above \$250 million to an entity the majority of which is owned or controlled by one or more foreign persons or foreign governments; (2) extend a loan or credit beyond sixty days to such entity unless the President certifies in writing to certain congressional committees that Federal expenditures involved in the loan or credit are adequately backed by an assured, identified source of repayment; or (3) make a loan or extend credit above \$1 billion to such entity without express statutory authorization, unless such loan or credit extension is necessary to address a foreign financial crisis which poses a threat to U.S. interests or the international financial system.

Actions Timeline

- **Sep 9, 2003:** Referred to the Subcommittee on Technology and the House.
- **Aug 4, 2003:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Jul 18, 2003:** Sponsor introductory remarks on measure. (CR H1513-1514)
- **Jul 17, 2003:** Introduced in House
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- **Jul 17, 2003:** Referred to the Committee on Financial Services, and in addition to the Committee on Rules, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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