HR 3533

To amend the Federal Credit Reform Act of 1990 to require appropriations to cover the estimated subsidy costs of monetary resources provided by the United States Government to the International Monetary Fund, and for other purposes.

Congress: 108 (2003–2005, Ended)
Chamber: House
Policy Area: Economics and Public Finance
Introduced: Nov 19, 2003
Current Status: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, f
Latest Action: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, for a period to be subsequently determined by the Chairman. (Jan 2, 2004)
Official Text: https://www.congress.gov/bill/108th-congress/house-bill/3533

Sponsor

Name: Rep. Saxton, Jim [R-NJ-3]
Party: Republican • **State:** NJ • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Nov 19, 2003
Financial Services Committee	House	Referred to	Jan 2, 2004

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Nov 19, 2003)

Amends the Federal Credit Reform Act of 1990 to declare that, beginning with FY 2005, no appropriation may be made for an increase in the quota of the United States in the International Monetary Fund (IMF) unless it includes new budget authority sufficient to cover the estimated costs to the United States of providing direct loans, loan guarantees, other financing mechanisms (and their modifications) made by or through the IMF to IMF borrowing nations at interest rates below the cost to the Government after appropriate adjustments for maturity and credit risk.

Requires the expenditures in the President's budget to reflect the costs to the Government of providing credit to IMF borrowing nations at such interest rates.

Actions Timeline

- **Jan 2, 2004:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology, for a period to be subsequently determined by the Chairman.
- **Nov 19, 2003:** Introduced in House
- **Nov 19, 2003:** Referred to the Committee on the Budget, and in addition to the Committee on Financial Services, 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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