

S 2349

Overseas Private Investment Corporation Reauthorization Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Nov 14, 2007

Current Status: Read twice and referred to the Committee on Foreign Relations.

Latest Action: Read twice and referred to the Committee on Foreign Relations. (Nov 14, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2349>

Sponsor

Name: Sen. Biden, Joseph R., Jr. [D-DE]

Party: Democratic • **State:** DE • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lugar, Richard G. [R-IN]	R · IN		Nov 14, 2007

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Nov 14, 2007

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
110 HR 2798	Related bill	Mar 4, 2008: Placed on Senate Legislative Calendar under General Orders. Calendar No. 593.

Overseas Private Investment Corporation Reauthorization Act of 2007 - Amends the Foreign Assistance Act of 1961 to reauthorize the Overseas Private Investment Corporation (OPIC) through September 30, 2011.

Revises international worker rights provisions.

Requires OPIC to institute a climate change mitigation action plan.

Requires, with a specified exception, prior to OPIC approval of a Category A extractive industry project (as defined by this Act) or an extractive industry project in which OPIC assistance would be valued at \$10 million or more; (1) prior congressional notification; and (2) investor and host country agreement to implement Extractive Industries Transparency Initiative principles or substantially similar principles, and host country adherence to certain accounting procedures as they relate to such projects.

Provides for increased project transparency.

Authorizes OPIC programs in Iraq.

Requires OPIC to report to Congress on: (1) the feasibility of expanding OPIC assistance to low-income home buyers; and (2) OPIC resources dedicated to assist U.S. small businesses, cooperatives, and small U.S. investors.

Actions Timeline

- **Nov 14, 2007:** Introduced in Senate
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