

## HR 3692

Social Investment and Economic Development for the Americas Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** House

**Policy Area:** International Affairs

**Introduced:** Sep 27, 2007

**Current Status:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.

**Latest Action:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.  
(Jan 11, 2008)

**Official Text:** <https://www.congress.gov/bill/110th-congress/house-bill/3692>

### Sponsor

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**Party:** Democratic • **State:** NY • **Chamber:** House

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| Rep. Crowley, Joseph [D-NY-7]                          | D · NY        |      | Oct 15, 2007 |
| Rep. Fattah, Chaka [D-PA-2]                            | D · PA        |      | Oct 15, 2007 |
| Rep. Hinchey, Maurice D. [D-NY-22]                     | D · NY        |      | Oct 15, 2007 |
| Rep. Klein, Ron [D-FL-22]                              | D · FL        |      | Oct 15, 2007 |
| Rep. Rush, Bobby L. [D-IL-1]                           | D · IL        |      | Oct 15, 2007 |
| Rep. Solis, Hilda L. [D-CA-32]                         | D · CA        |      | Oct 15, 2007 |
| Rep. Towns, Edolphus [D-NY-10]                         | D · NY        |      | Oct 15, 2007 |
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| Rep. Gonzalez, Charles A. [D-TX-20]                    | D · TX        |      | Oct 30, 2007 |
| Rep. Wexler, Robert [D-FL-19]                          | D · FL        |      | Feb 27, 2008 |
| Rep. Lewis, John [D-GA-5]                              | D · GA        |      | Apr 8, 2008  |

Committee Activity

| Committee                    | Chamber | Activity    | Date         |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House   | Referred to | Jan 11, 2008 |
| Foreign Affairs Committee    | House   | Referred To | Sep 27, 2007 |

Subjects & Policy Tags

Policy Area:

International Affairs

## Related Bills

| Bill       | Relationship   | Last Action  |
|------------|----------------|--|
| 110 S 2120 | Identical bill | <b>Jul 15, 2008:</b> Placed on Senate Legislative Calendar under General Orders. Calendar No. 879. |

## Summary (as of Sep 27, 2007)

Social Investment and Economic Development for the Americas Act of 2007 - Amends the Foreign Assistance Act of 1961 to direct the President, through the United States Agency for International Development (USAID), to provide assistance to reduce poverty, expand the middle class, and foster increased economic opportunity in Western Hemisphere countries.

Establishes within USAID the Western Hemisphere Economic Investment and Development Advisory Committee which shall: (1) serve as a link among the U.S. government, nongovernmental organizations, the private sector, and other interested parties; and (2) review projects funded under this Act.

Amends the Inter-American Development Bank Act to direct the Secretary of the Treasury to instruct the United States Executive Director at the Bank to use U.S. influence to urge the Bank to establish a Social Investment and Economic Development Fund for the Americas to provide assistance to reduce poverty, expand the size of the middle class, and foster increased economic opportunity in Western Hemisphere countries.

Authorizes appropriations for payment to the Inter-American Development Bank of arrears owed by the United States to the Multilateral Investment Fund.

## Actions Timeline

- **Jan 11, 2008:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Sep 27, 2007:** Introduced in House
- **Sep 27, 2007:** Referred to the Committee on Foreign Affairs, 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.