

## SRES 346

A resolution expressing the sense of the Senate regarding the Government of Antigua and Barbuda and its actions relating to the Stanford Financial Group fraud.

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Dec 8, 2011

**Current Status:** Referred to the Committee on Foreign Relations. (text of measure as introduced: CR S8464-8465)

**Latest Action:** Referred to the Committee on Foreign Relations. (text of measure as introduced: CR S8464-8465) (Dec 8, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-resolution/346>

### Sponsor

**Name:** Sen. Vitter, David [R-LA]

**Party:** Republican • **State:** LA • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cochran, Thad [R-MS]	R · MS		Dec 8, 2011
Sen. Shelby, Richard C. [R-AL]	R · AL		Dec 8, 2011
Sen. Wicker, Roger F. [R-MS]	R · MS		Dec 8, 2011

### Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Dec 8, 2011

### Subjects & Policy Tags

#### Policy Area:

International Affairs

### Related Bills

Bill	Relationship	Last Action
112 HRES 507	Identical bill	<b>Feb 13, 2012:</b> Referred to the Subcommittee on Terrorism, Nonproliferation, and Trade.

Expresses the sense of the Senate that all further assistance provided by the United States to Antigua and Barbuda should be suspended until Antigua and Barbuda provide complete redress of specified issues regarding an investigation of the Stanford Financial Group fraud.

Includes among such redress: (1) an agreement by of Antigua and Barbuda to be subject to the jurisdiction and bound by the judgment of any U.S. court that adjudicates the claims relating to the Stanford Financial Group fraud; (2) the transfer of the assets seized by Antigua and Barbuda, or obtained by the joint liquidators of Stanford International Bank, to the U.S. district court-appointed receiver for the benefit of victims of the fraud; (3) a specified contribution by Antigua and Barbuda to the U.S. receivership estate for the benefit of victims of the fraud; (4) fulfillment by Antigua and Barbuda of their obligations relating to the expropriation of the Half Moon Bay Resort; and (5) an agreement by Antigua and Barbuda to neither interfere with the receivership commenced by the United States, nor seek control of assets claimed by the United States.

Expresses the sense of the Senate that the Secretary of the Treasury should direct the U.S. Executive Directors of the International Bank for Reconstruction and Development and the International Development Association (World Bank) and the International Monetary Fund (IMF) to use the voice and vote of the United States to ensure that any future loan made by the World Bank or the IMF to Antigua and Barbuda is conditioned upon providing complete redress of these matters, and satisfaction of this resolution.

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### **Actions Timeline**

- **Dec 8, 2011:** Introduced in Senate
- **Dec 8, 2011:** Referred to the Committee on Foreign Relations. (text of measure as introduced: CR S8464-8465)