

## S 2463

BUILD Act of 2018

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Feb 27, 2018

**Current Status:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 493.

**Latest Action:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 493. (Jun 27, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2463>

### Sponsor

**Name:** Sen. Corker, Bob [R-TN]

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

### Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coons, Christopher A. [D-DE]	D · DE		Feb 27, 2018
Sen. Isakson, Johnny [R-GA]	R · GA		Feb 27, 2018
Sen. Kaine, Tim [D-VA]	D · VA		Feb 27, 2018
Sen. Murphy, Christopher [D-CT]	D · CT		Feb 27, 2018
Sen. Portman, Rob [R-OH]	R · OH		Feb 27, 2018
Sen. Shaheen, Jeanne [D-NH]	D · NH		Feb 27, 2018
Sen. Young, Todd [R-IN]	R · IN		Feb 27, 2018
Sen. Perdue, David [R-GA]	R · GA		Mar 22, 2018
Sen. Rubio, Marco [R-FL]	R · FL		Jun 7, 2018
Sen. Gardner, Cory [R-CO]	R · CO		Jun 20, 2018
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Jun 27, 2018
Sen. Collins, Susan M. [R-ME]	R · ME		Jul 17, 2018
Sen. King, Angus S., Jr. [I-ME]	I · ME		Jul 24, 2018
Sen. Klobuchar, Amy [D-MN]	D · MN		Jul 24, 2018
Sen. Ernst, Joni [R-IA]	R · IA		Aug 15, 2018
Sen. Wyden, Ron [D-OR]	D · OR		Sep 4, 2018
Sen. Reed, Jack [D-RI]	D · RI		Oct 3, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Reported By	Jun 27, 2018

## Subjects & Policy Tags

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### Policy Area:

International Affairs

### Related Bills

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Bill	Relationship	Last Action
115 HR 5105	Related bill	<b>Jul 18, 2018:</b> Received in the Senate. Read twice. Placed on Senate Legislative Calendar under General Orders. Calendar No. 522.

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### Summary (as of Feb 27, 2018)

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#### Better Utilization of Investments Leading to Development Act of 2018 or the BUILD Act of 2018

This bill establishes the United States International Development Finance Corporation to facilitate the participation of private sector capital and skills in the economic development of countries with low- or lower-middle-income economies and countries transitioning from nonmarket to market economies in order to complement U.S. assistance and foreign policy objectives.

The corporation may: (1) make loans or loan guarantees, (2) as a minority investor acquire equity or financial interests in entities, (3) provide insurance or reinsurance to private sector entities and qualifying sovereign entities, (4) provide technical assistance, (5) administer special projects, (6) establish enterprise funds, (7) issue obligations, and (8) charge service fees.

The corporation shall terminate on September 30, 2038.

The corporation shall not provide assistance to: (1) a country whose government has repeatedly supported acts of international terrorism, or (2) a private sector entity that is engaged in monopolistic practices.

The bill prescribes transitional provisions, including transferring to the corporation the functions, personnel, assets, and liabilities of the Overseas Private Investment Corporation (which is subsequently terminated) and specified elements of the U.S. Agency for International Development.

#### Actions Timeline

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- **Jun 27, 2018:** Committee on Foreign Relations. Reported by Senator Corker with an amendment in the nature of a substitute. Without written report.
- **Jun 27, 2018:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 493.
- **Jun 26, 2018:** Committee on Foreign Relations. Ordered to be reported with an amendment favorably.
- **May 10, 2018:** Committee on Foreign Relations. Hearings held. Hearings printed: S.Hrg. 115-829.
- **Feb 27, 2018:** Introduced in Senate
- **Feb 27, 2018:** Read twice and referred to the Committee on Foreign Relations.