

## S 758

### Combating Global Poverty Through Energy Development Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** International Affairs

**Introduced:** Mar 16, 2021

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

**Latest Action:** Read twice and referred to the Committee on Foreign Relations. (Mar 16, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/758>

### Sponsor

**Name:** Sen. Barrasso, John [R-WY]

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

### Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cornyn, John [R-TX]	R · TX		Mar 16, 2021
Sen. Cruz, Ted [R-TX]	R · TX		Mar 16, 2021
Sen. Hagerty, Bill [R-TN]	R · TN		Mar 16, 2021
Sen. Hoeven, John [R-ND]	R · ND		Mar 16, 2021
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Mar 16, 2021
Sen. Inhofe, James M. [R-OK]	R · OK		Mar 16, 2021
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Mar 16, 2021
Sen. Cramer, Kevin [R-ND]	R · ND		Mar 17, 2021
Sen. Cassidy, Bill [R-LA]	R · LA		Mar 22, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Mar 16, 2021

### Subjects & Policy Tags

#### Policy Area:

International Affairs

### Related Bills

*No related bills are listed.*

## **Combating Global Poverty Through Energy Development Act**

This bill supports the elimination of restrictions that limit support for certain energy projects at specified international financial institutions.

Specifically, the bill requires the Department of the Treasury to instruct the U.S. executive directors of certain financial institutions (e.g., the International Finance Corporation, the International Monetary Fund, and the Inter-American Development Bank) to (1) oppose any restriction or prohibition on the financing of coal, oil, natural gas, or civil nuclear energy projects; and (2) seek to rescind current restrictions or prohibitions on this financing.

Further, not more than 50% of amounts made available for the International Bank for Reconstruction and Development may be used until Treasury certifies that the bank (1) has rescinded any restrictions or prohibitions on the financing of coal, oil, natural gas, or civil nuclear energy projects; and (2) has in effect a policy promoting the financing of these projects.

Treasury must coordinate with designated agencies to identify steps the United States can take to promote international financing of these energy projects in order to help developing countries access affordable and reliable power.

### **Actions Timeline**

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- **Mar 16, 2021:** Introduced in Senate
- **Mar 16, 2021:** Read twice and referred to the Committee on Foreign Relations.