

S 1240

Millennium Challenge Corporation Candidate Country Reform Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Apr 20, 2023

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 50.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 50. (May 4, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1240>

Sponsor

Name: Sen. Risch, James E. [R-ID]

Party: Republican • State: ID • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Menendez, Robert [D-NJ]	D · NJ		Apr 20, 2023

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Reported By	May 4, 2023

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
118 HR 5009	Related bill	Dec 23, 2024: Became Public Law No: 118-159.
118 HR 3042	Identical bill	Jul 11, 2024: Ordered to be Reported in the Nature of a Substitute (Amended) by Voice Vote.

Millennium Challenge Corporation Candidate Country Reform Act

This bill modifies the per capita income requirements for countries to be considered candidates for assistance from the Millennium Challenge Corporation (MCC). The MCC program provides assistance to eligible developing countries through a competitive selection process based on various factors, including a country's per capita income, level of economic freedom, and effectiveness of government.

Currently, to be a candidate to receive MCC assistance, the country must have a per capita income not greater than the lower-middle-income country threshold established by the International Bank for Reconstruction and Development (IBRD). Under the bill, a candidate country must instead have a per capita income equal to or less than the World Bank's threshold for initiating the IRDB *graduation process*. (This graduation process begins when IRDB determines that a country is able to sustain long-term development without further IRDB financing. For 2024, the threshold for initiating discussions about a country's graduation begins when a country exceeds \$7,805 in per capita income.)

Actions Timeline

- **May 4, 2023:** Committee on Foreign Relations. Reported by Senator Menendez without amendment. Without written report.
- **May 4, 2023:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 50.
- **May 3, 2023:** Committee on Foreign Relations. Ordered to be reported without amendment favorably.
- **Apr 20, 2023:** Introduced in Senate
- **Apr 20, 2023:** Read twice and referred to the Committee on Foreign Relations.