

S 2470

IDB Transparency Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Jul 25, 2023

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

Latest Action: Read twice and referred to the Committee on Foreign Relations. (Jul 25, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2470>

Sponsor

Name: Sen. Hagerty, Bill [R-TN]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kaine, Tim [D-VA]	D · VA		Jul 25, 2023
Sen. Menendez, Robert [D-NJ]	D · NJ		Jul 25, 2023
Sen. Rubio, Marco [R-FL]	R · FL		Jul 25, 2023
Sen. Risch, James E. [R-ID]	R · ID		Sep 13, 2023

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Jul 25, 2023

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

Bill	Relationship	Last Action
118 HR 4865	Related bill	Jul 25, 2023: Referred to the House Committee on Financial Services.

IDB Transparency Act

This bill directs the U.S. Executive Director at the Inter-American Development Bank (IDB) to act to reduce China's influence and to promote greater transparency about China's role in the IDB.

Specifically, the U.S. Executive Director must vote and advocate to reduce the influence of China's government and Chinese companies at the IDB, including by opposing any IDB funding or projects that (1) are at least 10% funded by China or Chinese companies, and (2) present risks to U.S. national interests. Additionally, the U.S. Executive Director must vote against and take other actions to oppose the acquisition of IDB stock by China or Chinese companies.

The bill also directs the Department of the Treasury to provide Congress with a report on China's influence at the IDB, including an action plan to reduce Chinese involvement in IDB projects. If the report is not provided within 180 days of the bill's enactment, the U.S. Executive Director must vote against or act to prevent a quorum for any vote related to the IDB budget until the IDB takes available steps to provide to Treasury the information needed for the report.

Actions Timeline

- **Jul 25, 2023:** Introduced in Senate
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