

HR 692

To amend the International Financial Institutions Act to provide instructions with respect to the U.S. policy on co-financing arrangements at the multilateral development banks, and for other purposes.

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 31, 2023

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jan 31, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/692>

Sponsor

Name: Rep. Torres, Ritchie [D-NY-15]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 31, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 31, 2023)

This bill requires U.S. representatives to vote against any program or project at a multilateral development bank (e.g., the World Bank) that includes joint or parallel financing provided by the Asian Infrastructure Investment Bank (AIIB) unless the Department of the Treasury certifies that the AIIB (1) has the authority and resources to provide grants and concessional assistance to countries eligible to borrow from the International Development Association on terms similar to those provided to these countries by the International Development Association, and (2) has a demonstrated history of providing such assistance to these countries.

Actions Timeline

- Jan 31, 2023: Introduced in House
- Jan 31, 2023: Referred to the House Committee on Financial Services.

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