

Banking and Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate and present testimony on—

- (1) any progress made in reforming the International Monetary Fund;
- (2) the status of efforts to reform the international financial system;
- (3) the compliance of countries which have received assistance from the International Monetary Fund with agreements made as a condition of receiving the assistance; and
- (4) the status of implementation of international anti-money laundering and counterterrorist financing standards by the International Monetary Fund, the multilateral development banks, and other multilateral financial policymaking bodies.

(Pub. L. 95-118, title XVII, §1705, as added Pub. L. 105-277, div. A, §101(d) [title VI, §613], Oct. 21, 1998, 112 Stat. 2681-150, 2681-230; amended Pub. L. 106-200, title IV, §404(c), May 18, 2000, 114 Stat. 292; Pub. L. 106-429, §101(a) [title VIII, §803(c)], Nov. 6, 2000, 114 Stat. 1900, 1900A-67; Pub. L. 108-458, title VII, §7703(b), Dec. 17, 2004, 118 Stat. 3860.)

REFERENCES IN TEXT

Section 801(c)(1)(B) of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 2001, referred to in subsec. (a)(2), is section 801(c)(1)(B) of Pub. L. 106-429, §101(a) [title VIII], Nov. 6, 2000, 114 Stat. 1900, 1900A-65, which is not classified to the Code.

AMENDMENTS

2004—Subsec. (b)(4). Pub. L. 108-458 added par. (4).
 2000—Subsec. (a). Pub. L. 106-429 inserted “(1)” after “a written report on” and inserted before period at end “, and (2) the progress made by the International Monetary Fund in adopting and implementing the policies described in section 801(c)(1)(B) of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 2001”.

Pub. L. 106-200 substituted “Committees on Banking and Financial Services and on Ways and Means of the House of Representatives and the Committees on Finance and on Foreign Relations of the Senate” for “Committee on Banking and Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate”.

CHANGE OF NAME

Committee on Banking and Financial Services of House of Representatives abolished and replaced by Committee on Financial Services of House of Representatives, and jurisdiction over matters relating to securities and exchanges and insurance generally transferred from Committee on Energy and Commerce of House of Representatives by House Resolution No. 5, One Hundred Seventh Congress, Jan. 3, 2001.

DEFINITIONS

The definitions in section 262r of this title apply to this section.

§ 262r-5. Repealed. Pub. L. 106-429, § 101(a) [title V, § 592], Nov. 6, 2000, 114 Stat. 1900, 1900A-59

Section, Pub. L. 95-118, title XVII, §1706, as added Pub. L. 105-277, div. A, §101(d) [title VI, §614], Oct. 21, 1998, 112 Stat. 2681-150, 2681-230; amended Pub. L. 106-31, title V, §5003, May 21, 1999, 113 Stat. 110; Pub. L. 106-200, title IV, §404(d), May 18, 2000, 114 Stat. 292, related to audits of International Monetary Fund.

§ 262r-6. Reports on policies, operations, and management of international financial institutions

(a) Repealed. Pub. L. 108-199, div. D, title V, § 599B(c), Jan. 23, 2004, 118 Stat. 211

(b) Annual report on United States supported policies

Beginning 180 days after the date of enactment of this Act [November 6, 2000], or October 31, 2000, whichever is later, and on October 31 of each year thereafter, the Secretary shall submit a report to the appropriate congressional committees on—

- (1) the actions taken by recipient countries, as a result of the assistance allocated to them by the multilateral development banks under programs referred to in section 802(b),¹ to strengthen governance and reduce the opportunity for bribery and corruption; and

- (2) how International Development Association-financed projects contribute to the eventual graduation of a representative sample of countries from reliance on financing on concessionary terms and international development assistance.

(c) Omitted

(d) Report on debt relief

Not later than 90 days after the date of enactment of this Act [November 6, 2000], the Secretary shall submit a report to the appropriate congressional committees on the history of debt relief programs led by, or coordinated with, international financial institutions, including but not limited to—

- (1) the extent to which poor countries and the poorest-of-the-poor benefit from debt relief, including measurable evidence of any such benefits; and

- (2) the extent to which debt relief contributes to the graduation of a country from reliance on financing on concessionary terms and international development assistance.

(Pub. L. 106-429, §101(a) [title VIII, §803], Nov. 6, 2000, 114 Stat. 1900, 1900A-66; Pub. L. 108-199, div. D, title V, §599B(c), Jan. 23, 2004, 118 Stat. 211.)

REFERENCES IN TEXT

Section 802(b), referred to in subsec. (b)(1), is section 101(a), [title VIII, §802(b)] of Pub. L. 106-429, Nov. 6, 2000, 114 Stat. 1900, 1900A-66, which is not classified to the Code.

CODIFICATION

Section is comprised of section 101(a) [title VIII, §803] of Pub. L. 106-429. Section 101(a) [title VIII, §803(c)] of Pub. L. 106-429 amended section 262r-4 of this title.

AMENDMENTS

2004—Pub. L. 108-199 repealed heading and text of subsec. (a). Text read as follows: “Beginning 180 days after the date of enactment of this Act, or October 31, 2000, whichever is later, and on October 31 of each year thereafter, the Comptroller General of the United States shall submit to the appropriate congressional committees a report on the sufficiency of audits of the financial operations of each multilateral development bank conducted by persons or entities outside such bank.”

¹ See References in Text note below.