

119TH CONGRESS
2D SESSION

H. R. 9713

To remove the United States from the International Monetary Fund, the World Bank Group, or the Asian Development Bank if such an institution assists in providing debt relief to the People’s Republic of China, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 15, 2026

Mr. PERRY introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To remove the United States from the International Monetary Fund, the World Bank Group, or the Asian Development Bank if such an institution assists in providing debt relief to the People’s Republic of China, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “No More Debt Relief
5 to China Act”.

1 **SEC. 2. WITHDRAWAL OF UNITED STATES FROM CERTAIN**
2 **INTERNATIONAL FINANCIAL INSTITUTIONS**
3 **IF SUCH AN INSTITUTION PROVIDES DEBT**
4 **RELIEF TO, OR EASES A DEBT RELIEF BUR-**
5 **DEN OF, THE PEOPLE'S REPUBLIC OF CHINA.**

6 (a) IN GENERAL.—

7 (1) WITHDRAWAL FROM THE INTERNATIONAL
8 MONETARY FUND.—The Secretary of the Treasury
9 shall immediately transmit to the International Mon-
10 etary Fund a written notice of the withdrawal of the
11 United States from the International Monetary
12 Fund if the Secretary determines that the Inter-
13 national Monetary Fund has provided any relief to
14 the People's Republic of China with respect to any
15 loan made, in whole or in part, by the International
16 Monetary Fund to the People's Republic of China.

17 (2) WITHDRAWAL FROM THE WORLD BANK
18 GROUP OR THE ASIAN DEVELOPMENT BANK.—The
19 Secretary of the Treasury shall immediately trans-
20 mit to each institution in the World Bank Group or
21 the Asian Development Bank a written notice of the
22 withdrawal of the United States from each institu-
23 tion in the World Bank Group or the Asian Develop-
24 ment Bank, respectively, if the Secretary of the
25 Treasury determines that an institution in the World

1 Bank Group or the Asian Development Bank, re-
2 spectively—

3 (A) has provided any relief to a country
4 with respect to any loan made, in whole or in
5 part, by the respective institution to the coun-
6 try; and

7 (B) the provision of the relief has aided
8 the People's Republic of China in providing re-
9 lief to the country with respect to any loan
10 made, in whole or in part, by the People's Re-
11 public of China to the country.

12 (b) COMPLETION OF WITHDRAWAL.—Within 60 days
13 after the transmission of a notice under subsection (a),
14 the Secretary of the Treasury shall complete the process
15 of withdrawing the United States from the institution in-
16 volved.

17 (c) REPORT TO CONGRESS.—If the Secretary of the
18 Treasury does not comply with subsection (b), the Presi-
19 dent of the United States shall submit to the Congress
20 a report specifying the reasons for the noncompliance
21 within 30 days after the end of the 60-day period provided
22 in subsection (b).

23 (d) PROHIBITION ON RE-JOINING.—The United
24 States may not become a member of any institution from

1 which the United States has withdrawn pursuant to this
2 section.

3 **SEC. 3. OPPOSITION OF IMF RELIEF FOR THE PEOPLE'S RE-**
4 **PUBLIC OF CHINA.**

5 The Secretary of the Treasury shall instruct the
6 United States Executive Director at the International
7 Monetary Fund to use the voice and vote of the United
8 States to oppose the provision by the International Mone-
9 tary fund of any relief described in section 2(a).

10 **SEC. 4. MONTHLY REPORT ON FINANCIAL TRANSACTIONS**
11 **MADE BY THE INTERNATIONAL MONETARY**
12 **FUND, THE WORLD BANK GROUP, OR THE**
13 **ASIAN DEVELOPMENT BANK.**

14 The Secretary of the Treasury shall obtain from the
15 International Monetary Fund, each institution in the
16 World Bank Group, and the Asian Development Bank a
17 monthly report on all financial transactions made by the
18 respective institution, including any funds provided to the
19 People's Republic of China, or debt of the People's Repub-
20 lic of China that has been forgiven, in the month covered
21 by the report, and on receipt of any such report shall
22 transmit the report to the Congress.

1 **SEC. 5. CONGRESSIONAL AUTHORITY TO DIRECT UNITED**
2 **STATES POLICY IN INTERNATIONAL FINAN-**
3 **CIAL INSTITUTIONS.**

4 It is the policy of the United States that the Congress
5 has the authority to direct the actions of the United States
6 in any international financial institution (as defined in
7 section 1701(c)(2) of the International Financial Institu-
8 tions Act).

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