

Calendar No. 240

119TH CONGRESS
1ST SESSION**S. 2626**

To strengthen the leadership role of the United States at the Inter-American Development Bank, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 31, 2025

Mr. McCORMICK (for himself and Mr. KAINE) introduced the following bill;
which was read twice and referred to the Committee on Foreign Relations

OCTOBER 30, 2025

Reported by Mr. RISCH, with an amendment

[Strike out all after the enacting clause and insert the part printed in *italie*]

A BILL

To strengthen the leadership role of the United States at the Inter-American Development Bank, 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 “Strengthening United
5 States Leadership at the IDB Act”.

1 **SEC. 2. DEFINITIONS.**

2 In this Act:

3 ~~(1) APPROPRIATE CONGRESSIONAL COMMIT-~~
 4 ~~TEES.—The term “appropriate congressional com-~~
 5 ~~mittees” means—~~

6 ~~(A) the Committee on Foreign Relations of~~
 7 ~~the Senate; and~~

8 ~~(B) the Committee on Foreign Affairs and~~
 9 ~~the Committee on Financial Services of the~~
 10 ~~House of Representatives.~~

11 ~~(2) IDB.—The term “IDB” means all of the~~
 12 ~~current and former institutions in the IDB Group,~~
 13 ~~including the Inter-American Development Bank,~~
 14 ~~the Inter-American Investment Corporation (com-~~
 15 ~~monly known as “IDB Invest”), IDB Lab, and any~~
 16 ~~related or predecessor entities.~~

17 ~~(3) PRC.—The term “PRC”—~~

18 ~~(A) means the People’s Republic of China;~~

19 ~~(B) except as provided by subparagraph~~

20 ~~(C), includes all Special Administrative Regions~~
 21 ~~of the People’s Republic of China, including~~
 22 ~~Hong Kong and Macau; and~~

23 ~~(C) excludes Taiwan.~~

24 ~~(4) PRC ENTITY.—The term “PRC entity”~~
 25 ~~means any corporation, company, limited liability~~
 26 ~~company, limited partnership, business trust, busi-~~

1 ness association, or other similar entity owned by,
 2 controlled by, or subject to the jurisdiction or direc-
 3 tion of the Government of the People's Republic of
 4 China.

5 **SEC. 3. UNITED STATES POLICY RELATED TO THE PEO-**
 6 **PLE'S REPUBLIC OF CHINA AT INTER-AMER-**
 7 **ICAN DEVELOPMENT BANK.**

8 The Secretary of the Treasury, in consultation with
 9 the Secretary of State, shall instruct the United States
 10 Executive Director at the Inter-American Development
 11 Bank to use the voice, vote, and influence of the United
 12 States to reduce the influence of the PRC and PRC enti-
 13 ties in IDB operations, activities, and projects, including
 14 by—

15 (1) reviewing any IDB projects, or loans,
 16 grants, or other financing, that include entry into a
 17 contract, provision of funding, or provision of other
 18 financing, involving the PRC or PRC entities, for
 19 potential risks to the national and economic security
 20 interests of the United States; and

21 (2) voting against—

22 (A) any project, or loan, grant, or other fi-
 23 nancing, that—

1 (i) would include the participation of
 2 PRC trust funds created within the IDB;
 3 or

4 (ii) after a review is conducted under
 5 paragraph (1), the United States Execu-
 6 tive Director or the Secretary of the Treas-
 7 ury determines poses a risk to the national
 8 and economic security interests of the
 9 United States; and

10 (B) the issuance, sale, or transfer of addi-
 11 tional shares of stock in the IDB to the PRC
 12 in a manner that increases the voting share of
 13 the PRC at the IDB relative to the voting share
 14 of the United States.

15 **SEC. 4. ENCOURAGING INTER-AMERICAN DEVELOPMENT**
 16 **BANK PROCUREMENT FROM UNITED STATES**
 17 **AND PARTNER COUNTRY ENTITIES.**

18 The Secretary of the Treasury shall instruct the
 19 United States Executive Director at the Inter-American
 20 Development Bank to use the voice, vote, and influence
 21 of the United States to advocate for—

22 (1) increased internal and external capacity-
 23 building by the IDB to encourage procurement by
 24 entities from the United States and member coun-
 25 tries of the IDB that are allies or partners of the

1 United States, rather than entities from the People's
 2 Republic of China; and

3 ~~(2) implementing IDB procurement policies~~
 4 ~~that prioritize value for money, transparency, and~~
 5 ~~integrity over lowest upfront cost.~~

6 **SEC. 5. UNITED STATES DEVELOPMENT FINANCE COR-**
 7 **PORATION COLLABORATION WITH INTER-**
 8 **AMERICAN DEVELOPMENT BANK.**

9 ~~(a) IN GENERAL.—~~The Secretary of the Treasury
 10 shall instruct the United States Executive Director at the
 11 Inter-American Development Bank to use the voice, vote,
 12 and influence of the United States to encourage collabora-
 13 tion between the IDB and the United States International
 14 Development Finance Corporation (in this section referred
 15 to as the “Corporation”) on projects, financing, loans, or
 16 grants in IDB borrowing member countries.

17 ~~(b) REPORT REQUIRED.—~~Not later than 180 days
 18 after the date of the enactment of this Act, the Chief Ex-
 19 ecutive Officer of the Corporation shall submit to the ap-
 20 propriate congressional committees a report that includes
 21 the following:

22 ~~(1) An overview of collaboration between the~~
 23 ~~Corporation and the IDB since the signing in 2019~~
 24 ~~of a memorandum of understanding between the~~
 25 ~~IDB and the Corporation's predecessor agency with~~

1 respect to investments in projects in Latin America
2 and the Caribbean.

3 ~~(2) An analysis of potential areas to expand col-~~
4 ~~laboration between the Corporation and the IDB in~~
5 ~~IDB borrowing member countries.~~

6 **SECTION 1. SHORT TITLE.**

7 *This Act may be cited as the “Strengthening United*
8 *States Leadership at the IDB Act”.*

9 **SEC. 2. DEFINITIONS.**

10 *In this Act:*

11 (1) *APPROPRIATE CONGRESSIONAL COMMIT-*
12 *TEES.—The term “appropriate congressional commit-*
13 *tees” means—*

14 (A) *the Committee on Foreign Relations of*
15 *the Senate; and*

16 (B) *the Committee on Foreign Affairs and*
17 *the Committee on Financial Services of the*
18 *House of Representatives.*

19 (2) *IDB.—The term “IDB” means all of the cur-*
20 *rent and former institutions in the IDB Group, in-*
21 *cluding the Inter-American Development Bank, the*
22 *Inter-American Investment Corporation (commonly*
23 *known as “IDB Invest”), IDB Lab, and any related*
24 *or predecessor entities.*

25 (3) *PRC.—The term “PRC”—*

1 (A) means the People’s Republic of China;

2 (B) except as provided by subparagraph

3 (C), includes all Special Administrative Regions

4 of the People’s Republic of China, including

5 Hong Kong and Macau; and

6 (C) excludes Taiwan.

7 (4) *PRC ENTITY*.—The term “PRC entity”

8 means any corporation, company, limited liability

9 company, limited partnership, business trust, business

10 association, or other similar entity owned by, con-

11 trolled by, or subject to the jurisdiction or direction

12 of the Government of the People’s Republic of China.

13 **SEC. 3. UNITED STATES POLICY RELATED TO THE PEOPLE’S**

14 **REPUBLIC OF CHINA AT INTER-AMERICAN DE-**

15 **VELOPMENT BANK.**

16 (a) *IN GENERAL*.—The Secretary of the Treasury, in

17 consultation with the Secretary of State, shall instruct the

18 United States Executive Director at the Inter-American De-

19 velopment Bank to use the voice, vote, and influence of the

20 United States to reduce the influence of the PRC and PRC

21 entities in IDB operations, activities, and projects, includ-

22 ing by—

23 (1) reviewing any IDB projects, or loans, grants,

24 or other financing, that include entry into a contract,

25 provision of funding, or provision of other financing,

1 *whether directly or indirectly, involving the PRC or*
 2 *PRC entities, for potential risks to the national and*
 3 *economic security interests of the United States; and*

4 *(2) voting against or taking action to prevent a*
 5 *quorum for all votes related to—*

6 *(A) any project, or loan, grant, or other fi-*
 7 *nancing, that—*

8 *(i) would include the participation of*
 9 *PRC trust funds created within the IDB; or*

10 *(ii) after a review is conducted under*
 11 *paragraph (1), the United States Executive*
 12 *Director or the Secretary of the Treasury*
 13 *determines poses a risk to the national and*
 14 *economic security interests of the United*
 15 *States; and*

16 *(B) the issuance, sale, or transfer of addi-*
 17 *tional shares of stock in the IDB to the PRC in*
 18 *a manner that increases the voting share of the*
 19 *PRC at the IDB relative to the voting share of*
 20 *the United States.*

21 *(b) REPORTS ON SANCTIONS AND EXPORT CONTROL*
 22 *VIOLATIONS.—The United States Executive Director*
 23 *shall—*

24 *(1) identify IDB projects involving PRC entities*
 25 *that are or have engaged in activities in violation of*

1 *sanctions or export controls imposed by the United*
 2 *States; and*

3 *(2) submit to the appropriate congressional com-*
 4 *mittees a report on any such project.*

5 **SEC. 4. ENCOURAGING INTER-AMERICAN DEVELOPMENT**

6 **BANK PROCUREMENT FROM UNITED STATES**

7 **AND PARTNER COUNTRY ENTITIES.**

8 *The Secretary of the Treasury shall instruct the United*
 9 *States Executive Director at the Inter-American Develop-*
 10 *ment Bank to use the voice, vote, and influence of the*
 11 *United States to advocate for—*

12 *(1) increased internal and external capacity-*
 13 *building by the IDB to encourage procurement by en-*
 14 *tities from the United States and member countries of*
 15 *the IDB that are allies or partners of the United*
 16 *States, rather than entities from the People’s Republic*
 17 *of China; and*

18 *(2) implementing IDB procurement policies that*
 19 *prioritize value for money, transparency, and integ-*
 20 *ity over lowest upfront cost.*

21 **SEC. 5. UNITED STATES DEVELOPMENT FINANCE CORPORA-**

22 **TION COLLABORATION WITH INTER-AMER-**

23 **ICAN DEVELOPMENT BANK.**

24 *(a) IN GENERAL.—The Secretary of the Treasury shall*
 25 *instruct the United States Executive Director at the Inter-*

1 *American Development Bank to use the voice, vote, and in-*
 2 *fluence of the United States to encourage collaboration be-*
 3 *tween the IDB and the United States International Devel-*
 4 *opment Finance Corporation (in this section referred to as*
 5 *the “Corporation”) on projects, financing, loans, or grants*
 6 *in IDB borrowing member countries.*

7 **(b) REPORT REQUIRED.**—*Not later than 180 days*
 8 *after the date of the enactment of this Act, the Chief Exec-*
 9 *utive Officer of the Corporation shall submit to the appro-*
 10 *priate congressional committees a report that includes the*
 11 *following:*

12 **(1)** *An overview of collaboration between the Cor-*
 13 *poration and the IDB since the signing in 2019 of a*
 14 *memorandum of understanding between the IDB and*
 15 *the Corporation’s predecessor agency with respect to*
 16 *investments in projects in Latin America and the*
 17 *Caribbean.*

18 **(2)** *An analysis of potential areas to expand col-*
 19 *laboration between the Corporation and the IDB in*
 20 *IDB borrowing member countries.*

21 **SEC. 6. REPORT ON INFLUENCE OF THE PEOPLE’S REPUB-**
 22 **LIC OF CHINA AT THE INTER-AMERICAN DE-**
 23 **VELOPMENT BANK.**

24 **(a) IN GENERAL.**—*Not later than 180 days after the*
 25 *date of the enactment of this Act, the Secretary, in consulta-*

1 *tion with the Secretary of State, shall submit to the appro-*
 2 *priate congressional committees a report that includes the*
 3 *following:*

4 *(1) The scope and scale of the influence of the*
 5 *PRC and PRC entities in the IDB, including in—*

6 *(A) the organization and personnel of the*
 7 *IDB;*

8 *(B) IDB governance and transparency;*

9 *(C) the financing of the IDB;*

10 *(D) determinations around which projects*
 11 *to fund or finance;*

12 *(E) deliberations regarding the involvement*
 13 *or membership of Taiwan in the IDB; and*

14 *(F) any other modes through which the*
 15 *PRC or PRC entities influence the IDB.*

16 *(2) A complete list of all projects of the IDB that*
 17 *include financing or funding from the PRC, PRC en-*
 18 *tities, or PRC trust funds created at the IDB since*
 19 *the PRC joined the IDB as a member country on*
 20 *January 12, 2009, including—*

21 *(A) the title and identification number of*
 22 *the project;*

23 *(B) a description of the project;*

24 *(C) the location of the project;*

1 (D) the amount of funding or financing ini-
2 tially allocated for the project;

3 (E) the amount of funding or financing dis-
4 bursed under the project;

5 (F) a summary of the status of the imple-
6 mentation of the project;

7 (G) a description of any incidents in which
8 funding or financing for a project has been dis-
9 bursed, but required work has not been imple-
10 mented or completed; and

11 (H) an identification of each PRC entity
12 participating in funding or financing such a
13 project, including—

14 (i) an identification of the ultimate
15 beneficial owner for each such entity;

16 (ii) a statement of whether each such
17 entity is included in the World Bank cross-
18 debarment list, including conditional non-
19 debarments, due to fraud, human rights
20 abuses, corruption, or related misconduct;
21 and

22 (iii) a statement of whether sanctions
23 were imposed by the United States with re-
24 spect to each such entity.

1 (3) *A complete list of the projects of the IDB in*
 2 *which PRC entities participate, whether through di-*
 3 *rect or indirect procurement or other contracting, in-*
 4 *cluding—*

5 (A) *the title and identification number of*
 6 *the project;*

7 (B) *a description of the project;*

8 (C) *the location of the project;*

9 (D) *the amount of funding or financing ini-*
 10 *tially allocated for the project;*

11 (E) *the amount of funding or financing dis-*
 12 *bursed under the project;*

13 (F) *an identification of all PRC entities*
 14 *participating in the project, including—*

15 (i) *a statement of whether, for each*
 16 *such entity, the participation consists of di-*
 17 *rect or indirect procurement or other con-*
 18 *tracting;*

19 (ii) *an identification of the ultimate*
 20 *beneficial owner for each such entity;*

21 (iii) *a statement of whether each such*
 22 *entity is on the World Bank cross-debar-*
 23 *ment list, including conditional non-*
 24 *debarments, due to fraud, human rights*

1 *abuses, corruption, or related misconduct;*
 2 *and*

3 *(iv) a statement of whether sanctions*
 4 *were imposed by the United States with re-*
 5 *spect to each such entity;*

6 *(G) the amount of funding or financing re-*
 7 *ceived by the PRC entities under the project;*

8 *(H) a summary of the work conducted by*
 9 *the PRC entities as part of direct or indirect*
 10 *procurement or other contracting; and*

11 *(I) a description of any incidents in which*
 12 *the PRC entities received funding or financing*
 13 *as part of a direct or indirect procurement or*
 14 *other contracting, but required work has not been*
 15 *implemented or completed.*

16 *(4) A full review of projects described in para-*
 17 *graphs (2) and (3) to assess whether any of the*
 18 *projects featured any human rights abuses, delays,*
 19 *corruption, or poor results, and an analysis of the*
 20 *procurement practices involved in the projects.*

21 *(5) The extent to which—*

22 *(A) the IDB uses equipment or services pro-*
 23 *duced by entities on—*

24 *(i) the list of entities that produce or*
 25 *provide communications equipment or serv-*

ices on the list published by the Federal Communications Commission under section 2(a) of the Secure and Trusted Communications Networks Act of 2019 (47 U.S.C. 1601(a)); or

(ii) the Entity List maintained by the Bureau of Industry and Security of the Department of Commerce and set forth in Supplement No. 4 to part 744 of the Export Administration Regulations; and

(B) projects funded or financed by the IDB use equipment or services provided by such entities.

(6) A review of how and to what extent the PRC has used the IDB to, within IDB member countries—

(A) spread the diplomatic, economic, informational, and military influence of the PRC;

(B) promote the adoption and use of technologies of PRC entities; and

(C) promote the preferred values of the PRC.

(7) An action plan for the Executive Director to work to reduce the involvement of the PRC and PRC entities in the IDB and projects funded or financed by the IDB, as determined under this subsection.

1 (8) *The extent to which PRC entities sanctioned*
 2 *by the United States serve in leadership or manage-*
 3 *ment positions in entities that are PRC entities and*
 4 *are working on IDB-funded or IDB-financed projects.*

5 (9) *The extent to which the PRC has used its*
 6 *voice, vote, and influence in the IDB to promote the*
 7 *interests of the PRC at the expense of regional devel-*
 8 *opment interests.*

9 (10) *A list of IDB projects funded by the PRC*
 10 *or PRC entities assessed to pose a risk to United*
 11 *States interests as a result of their proximity to—*

12 (A) *a cooperative security location;*

13 (B) *a United States military installation*
 14 *outside the contiguous United States; or*

15 (C) *a military installation of a partner or*
 16 *ally of the United States.*

17 (b) *SUBSEQUENT REPORTS.—Not later than 2 years*
 18 *after the Secretary submits the report required by subsection*
 19 *(a), and every 2 years thereafter for 8 years, the Secretary*
 20 *shall submit to the appropriate congressional committees a*
 21 *report that includes—*

22 (1) *any updates to information included in all*
 23 *reports submitted under subsection (a); and*

24 (2) *any new information related to the matters*
 25 *described in subsection (a).*

1 (c) *NOTIFICATION REQUIREMENT.*—*In addition to the*
 2 *reports required by subsections (a) and (b), the Secretary*
 3 *shall notify the appropriate congressional committees in*
 4 *writing not later than 15 days after becoming aware of any*
 5 *new IDB project—*

6 (1) *in which the PRC or any PRC entity is en-*
 7 *gaged in a contract, either through financing or fund-*
 8 *ing, or as a participant; and*

9 (2) *that is related to matters described in sub-*
 10 *section (a)(10).*

11 (d) *FORMAT.*—*Each report and notification required*
 12 *by subsection (a), (b), or (c) shall be submitted to the appro-*
 13 *priate congressional committees in unclassified form, but*
 14 *may include a classified annex.*

15 (e) *PUBLIC AVAILABILITY.*—*Not earlier than 60 days,*
 16 *and not later than 90 days, after the Secretary submits a*
 17 *report or notification required by subsection (a), (b), or (c),*
 18 *the Secretary shall post an unclassified summary of the re-*
 19 *port or notification on a public-facing web page of the De-*
 20 *partment of the Treasury and the Secretary of State shall*
 21 *post such summary on a public-facing web page of the De-*
 22 *partment of State.*

23 (f) *DEFINITIONS.*—*In this section:*

1 (1) *COOPERATIVE SECURITY LOCATION.*—The
 2 term “cooperative security location” means any facil-
 3 ity that is—

4 (A) located outside the United States that is
 5 owned or operated by a country that is a part-
 6 ner of the United States; and

7 (B) used for security cooperation activities,
 8 contingency access, and regional training.

9 (2) *EXECUTIVE DIRECTOR.*—The term “Execu-
 10 tive Director” means the United States Executive Di-
 11 rector at the IDB.

12 (3) *EXPORT ADMINISTRATION REGULATIONS.*—
 13 The term “Export Administration Regulations” has
 14 the meaning given that term in section 1742 of the
 15 Export Control Reform Act of 2018 (50 U.S.C. 4801).

16 (4) *SECRETARY.*—The term “Secretary” means
 17 the Secretary of the Treasury.

18 (5) *ULTIMATE BENEFICIAL OWNER.*—The term
 19 “ultimate beneficial owner” means, with respect to an
 20 entity, an individual who, directly or indirectly,
 21 through any contract, arrangement, understanding,
 22 relationship, or otherwise—

23 (A) exercises substantial control over the en-
 24 tity; or

- 1 *(B) owns or controls 25 percent or more of*
- 2 *the ownership interests of the entity.*

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A BILL

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OCTOBER 30, 2025

Reported with an amendment