

105TH CONGRESS
2D SESSION

S. 2537

To amend the Export-Import Bank Act of 1945 to assure that the United States is consistent with other G–7 countries in evaluating environmental concerns relating to projects to be financed, and for other purposes.

IN THE SENATE OF THE UNITED STATES

OCTOBER 1 (legislative day, SEPTEMBER 29), 1998

Mr. MURKOWSKI introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Export-Import Bank Act of 1945 to assure that the United States is consistent with other G–7 countries in evaluating environmental concerns relating to projects to be financed, 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. DEVELOPMENT OF CONSISTENT ENVIRON-**
4 **MENTAL POLICY.**

5 (a) IN GENERAL.—

6 (1) AGREEMENT.—It is the sense of Congress
7 that—

1 (A) consistent with the objectives of sec-
2 tion 2(b)(1)(A) of the Export-Import Bank Act
3 of 1945 (12 U.S.C. 635(b)(1)(A)), the Board of
4 Directors of the Export-Import Bank shall seek
5 to reach an international agreement with the
6 export financing agencies of all the G-7 coun-
7 tries regarding the environmental policies and
8 procedures to be used in financing projects; and

9 (B) before such agreement is reached, the
10 Board of Directors shall, on an annual basis,
11 report to the appropriate committees of Con-
12 gress regarding the Board's actions in obtaining
13 the agreement.

14 (2) REPORT.—The report required by para-
15 graph (1)(B) shall include a summary of projects fi-
16 nanced by other G-7 projects that do not meet the
17 Bank's environmental policies and procedures.

18 (b) DEFINITIONS OF G-7.—For purposes of this sec-
19 tion, the term “G-7” means the group consisting of
20 France, Germany, Japan, the United Kingdom, the
21 United States, Canada, and Italy, established in Septem-
22 ber 1985, to facilitate economic cooperation among the
23 seven major non-Communist economic powers.

1 **SEC. 2. AMENDMENT TO ENVIRONMENTAL POLICY AND**
 2 **PROCEDURES.**

3 Section 11(a) of the Export-Import Bank Act of 1945
 4 (12 U.S.C. 635i-5(a)) is amended—

5 (1) in paragraph (2), by striking the period and
 6 inserting the following: “, except that the Board of
 7 Directors may not withhold financing from a project
 8 under this subsection if the government of any G–
 9 7 country is providing (or has indicated approval to
 10 provide) financing of the project and such financing
 11 is not conditioned on meeting the environmental
 12 policies and procedures of the Bank.”; and

13 (2) by adding at the end the following new
 14 paragraph:

15 “(3) DEFINITION OF G-7.—For purposes of
 16 this subsection, the term ‘G-7’ means the group
 17 consisting of France, Germany, Japan, the United
 18 Kingdom, the United States, Canada, and Italy, es-
 19 tablished in September 1985, to facilitate economic
 20 cooperation among the seven major non-Communist
 21 economic powers.”.

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