

106TH CONGRESS
1ST SESSION

H. R. 3134

To ban the provision of Federal funds to the International Monetary Fund unless it pays remuneration to the United States on 100 percent of the reserve position of the United States in the International Monetary Fund.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 21, 1999

Mr. SAXTON introduced the following bill; which was referred to the
Committee on Banking and Financial Service

A BILL

To ban the provision of Federal funds to the International Monetary Fund unless it pays remuneration to the United States on 100 percent of the reserve position of the United States in the International Monetary Fund.

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

1 **SECTION 1. BAN ON THE PROVISION OF FEDERAL FUNDS**
2 **TO THE INTERNATIONAL MONETARY FUND**
3 **UNLESS IT PAYS REMUNERATION TO THE**
4 **UNITED STATES ON 100 PERCENT OF THE RE-**
5 **SERVE POSITION OF THE UNITED STATES IN**
6 **THE INTERNATIONAL MONETARY FUND.**

7 No officer, employee, or agent of the United States
8 may provide or approve the provision of any resources to
9 the International Monetary Fund through gold sales, an
10 increase in the quota of the United States in the Inter-
11 national Monetary Fund, or any other means, unless the
12 Secretary of the Treasury, in consultation with the Comp-
13 troller General, determines, at the time of such provision
14 or approval, that the International Monetary Fund pays
15 remuneration to the United States on 100 percent of the
16 reserve position of the United States in the International
17 Monetary Fund.

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