

108TH CONGRESS
1ST SESSION

H. R. 2780

To sunset the Bretton Woods Agreements Act.

IN THE HOUSE OF REPRESENTATIVES

JULY 17, 2003

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

A BILL

To sunset the Bretton Woods Agreements Act.

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. SUNSET OF BRETTON WOODS AGREEMENTS**

4 **ACT.**

5 The Bretton Woods Agreements Act (22 U.S.C. 286
6 et seq.) is hereby repealed 3 years after the date of enact-
7 ment of this Act.

8 **SEC. 2. SETTLEMENT OF ACCOUNTS.**

9 Not later than 3 years after the date of the enact-
10 ment of this Act, the Secretary of the Treasury shall with-
11 draw the United States from the International Monetary
12 Fund, and shall negotiate an agreement on the method

1 of settling accounts with the International Monetary
2 Fund.

3 **SEC. 3. REPORT TO THE CONGRESS ON ALTERNATIVES.**

4 On the date that is 2 years after the date of the en-
5 actment of this Act, the Secretary of the Treasury shall
6 submit to the Committee on Financial Services of the
7 House of Representatives and the Committee on Foreign
8 Relations of the Senate a report on alternative ways of
9 addressing the problems that the International Monetary
10 Fund is designed to address, including reliance on the op-
11 eration of private capital markets, merging the Inter-
12 national Monetary Fund with the International Bank for
13 Reconstruction and Development, and establishing an in-
14 stitution to address such problems in a different manner
15 than the International Monetary Fund has addressed such
16 problems.

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