

**Calendar No. 85**112<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION**S. 1276**

To repeal the authority to provide certain loans to the International Monetary Fund, the increase in the United States quota to the Fund, and certain other related authorities, to rescind related appropriated amounts, and for other purposes.

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**IN THE SENATE OF THE UNITED STATES**

JUNE 23, 2011

Mr. DEMINT (for himself, Mr. VITTER, Mr. CORNYN, Mr. CRAPO, Mr. INHOFE, Mr. HATCH, and Mr. RISCH) introduced the following bill; which was read the first time

JUNE 27, 2011

Read the second time and placed on the calendar

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**A BILL**

To repeal the authority to provide certain loans to the International Monetary Fund, the increase in the United States quota to the Fund, and certain other related authorities, to rescind related appropriated amounts, 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,*

1 **SECTION 1. REPEAL OF AUTHORITY TO PROVIDE CERTAIN**  
2 **LOANS TO THE INTERNATIONAL MONETARY**  
3 **FUND, THE INCREASE IN THE UNITED STATES**  
4 **QUOTA, AND CERTAIN OTHER AUTHORITIES,**  
5 **AND RESCISSION OF RELATED APPRO-**  
6 **PRIATED AMOUNTS.**

7 (a) **REPEAL OF AUTHORITIES.**—The Bretton Woods  
8 Agreements Act (22 U.S.C. 286 et seq.) is amended—

9 (1) in section 17—

10 (A) in subsection (a)—

11 (i) by striking “(1) In order” and in-  
12 sserting “In order”; and

13 (ii) by striking paragraphs (2), (3),  
14 and (4); and

15 (B) in subsection (b)—

16 (i) by striking “(1) For the purpose”  
17 and inserting “For the purpose”;

18 (ii) by striking “subsection (a)(1)”  
19 and inserting “subsection (a)”; and

20 (iii) by striking paragraph (2);

21 (2) by striking sections 64, 65, 66, and 67; and

22 (3) by redesignating section 68 as section 64.

23 (b) **RESCISSION OF AMOUNTS.**—

24 (1) **IN GENERAL.**—The unobligated balance of  
25 the amounts specified in paragraph (2)—

26 (A) is rescinded;

1           (B) shall be deposited in the General Fund  
2           of the Treasury to be dedicated for the sole  
3           purpose of deficit reduction; and

4           (C) may not be used as an offset for other  
5           spending increases or revenue reductions.

6           (2) AMOUNTS SPECIFIED.—The amounts speci-  
7           fied in this paragraph are the amounts appropriated  
8           under the heading “UNITED STATES QUOTA, INTER-  
9           NATIONAL MONETARY FUND”, and under the head-  
10          ing “LOANS TO INTERNATIONAL MONETARY  
11          FUND”, under the heading “INTERNATIONAL  
12          MONETARY PROGRAMS” under the heading  
13          “INTERNATIONAL ASSISTANCE PROGRAMS”  
14          in title XIV of the Supplemental Appropriations Act,  
15          2009 (Public Law 111–32; 123 Stat. 1916).

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