States (or any agency of the United States) by foreign countries as a result of concessional or nonconcessional loans made, guarantees issued, or credits extended under any other provision of law only if, in addition to the requirements contained under the applicable provisions of law providing authority for the debt cancellation or reduction, the requirements contained in section 902 are satisfied.

"SEC. 902 ADDITIONAL REQUIREMENTS.

''(a) IN GENERAL.—A foreign country shall be eligible for cancellation or reduction of debt under any other provision of law only if the government of the country—

''(1) ensures freedom of the press;

''(2) ensures freedom of association;

''(3) has established an independent and non-discriminatory judiciary;

''(4) provides for the reduction or elimination of corruption relating to public officials, including—

''(A) the promulgation of laws to prohibit bribery of and by public officials, including disclosure of assets by such officials upon taking office, periodically while in office, and upon leaving office;

''(B) the establishment of an independent anti-corruption commission—

''(i) to receive and verify the disclosure of assets by public officials in accordance with subparagraph (A); and

''(ii) to investigate allegations or corruption or misconduct by public officials and to make all findings available to the appropriate administrative or judicial entries; and

''(C) the establishment of an independent agency—

''(i) to audit the financial activities of public officials and agencies; and

''(ii) to make all aduits under clause (i) available to the appropriate administrative or judicial entities;

''(5) is elected through free and fair elections;

''(6) does not engage in a consistent pattern of gross violations of internationally recognized human rights; and

''(7) does not repeatedly provided support for acts of international terrorism, as determined by the Secretary of State under section 6(j)(1) of the Export Administration Act of 1979 (50 U.S.C. App. 2405(j)(1)) or section 620A(a) of the Foreign Assistance Act of 1961 (22 U.S.C. 2371(a)).

''(b) EXCEPTIONS.—The President may waive the application of 1 or more of the requirements of subsection (a) with respect to the cancellation or reduction of debt owed to the United States by a foreign country—

''(1) for emergency humanitarian relief purposes;

''(2) if the President determines that it is in the national security interests of the United States to do so or

''(3) if the President determines that the foreign country is making demonstrable progress in meeting the requirements of paragraphs (1) through (7) of subsection (a) by adopting appropriate legal and other related reforms.

''(c) CONGRESSIONAL NOTIFICATION.—Not later than 7 days prior to the cancellation or reduction of debt in accordance with section 901, the President shall transmit to the Congress a report that contains a justification for the determination by the President that—

''(1) the requirements contained in each of paragraphs (1) through (7) of subsection (a) have been satisfied with respect to the foreign country involved; or

''(2) the requirement of paragraph (1), (2), or (3) of subsection (b) has been satisfied with respect to the foreign country involved.''.

SEC. 3. SENSE OF THE CONGRESS RELATING TO CANCELLATION OR REDUCTION OF MULTILATERAL DEBT.

It is the sense of the Congress of the President should instruct the United States Executive Director at each international financial institution to which the United States is a member to use the voice, vote, and influence of the United States to urge that the cancellation or reduction of debt owed to the institution by a country may be provided only if the country meets the same requirements applicable to the cancellation or reduction of amounts owed to the United States under paragraphs (1) through (7) of section 902(b) of the Foreign Assistance Act of 1961 (as added by section 2).

COMMITTEE JURISDICTION RELATING TO H. CON. RES. 15

HON. HENRY J. HYDE

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, January 31, 2001

Mr. HYDE. Mr. Speaker, I insert into the RECORD, a letter from Chairman OXLEY, concerning his committee's jurisdiction over H. Con. Res. 15 and his willingness to waive that committees referral of the bill, to permit us to proceed to its consideration.

HOUSE OF REPRESENTATIVES,
COMMITTEE ON FINANCIAL SERVICES,
Washington, DC, January 31, 2001.

Hon. HENRY J. HYDE,
Chairman, Committee on International Relations, Rayburn House Office Building, Washington, DC.

DEAR HENRY: I understand that you intend to bring H. Con. Res. 15, a resolution expressing sympathy for the victims of the Indian earthquake, to the floor today for consideration under the suspension calendar. As you know, the Committee on Financial Services was granted an additional referral upon the resolution's introduction pursuant to the Committee's jurisdiction over international financial and monetary organizations under Rule X of the Rules of the House of Representatives.

Because of the importance of this matter, I recognize your desire to bring this legislation before the House in an expeditious manner and will waive consideration of the resolution by the Financial Services Committee. By agreeing to waive its consideration of the resolution, the Financial Services Committee does not waive its jurisdiction over H. Con. Res. 15. In addition, the Committee on Financial Services reserves its authority to seek conferees on any provisions of the resolution that are within the Financial Services Committee's jurisdiction during any House-Senate conference that may be convened on this legislation. I ask your commitment to support any request by the Committee on Financial Services for conferees on H. Con. Res. 15 or related legislation.

I request that you include this letter and your response as part of the Record during consideration of the legislation on the House floor.

Thank you for your attention to these matters.

Sincerely,

MICHAEL G. OXLEY,
Chairman.