

“(a) UNITED STATES SUPPORT FOR GRADUATION OF CHINA FROM WORLD BANK ASSISTANCE.—

“(1) IN GENERAL.—The United States Governor of the International Bank for Reconstruction and Development (in this section referred to as the ‘IBRD’) shall instruct the United States Executive Director at the IBRD that it is the policy of the United States to—

“(A) pursue the expeditious graduation of the People’s Republic of China from assistance by the IBRD, consistent with the lending criteria of the IBRD; and

“(B) until the graduation of China from IBRD assistance, prioritize projects in China that contribute to global public goods, to the extent practicable.

“(2) SUNSET.—Paragraph (1) shall have no force or effect on or after the earlier of—

“(A) the date that is 7 years after the date of the enactment of this Act [Jan. 1, 2021]; or

“(B) the date that the Secretary of the Treasury reports to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate that termination of paragraph (1) is important to the national interest of the United States, with a detailed explanation of the reasons therefor.

“(b) ACCOUNTABILITY FOR WORLD BANK LOANS TO THE PEOPLE’S REPUBLIC OF CHINA.—

“(1) IN GENERAL.—Not later than 180 days after the date of the enactment of this Act, the United States Governor of the IBRD shall submit the report described in paragraph (2) to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate.

“(2) REPORT DESCRIBED.—The report described in this paragraph shall include the following:

“(A) A detailed description of the efforts of the United States Governor of the IBRD to enforce the timely graduation of countries from the IBRD, with a particular focus on the efforts with regard to the People’s Republic of China.

“(B) If the People’s Republic of China is a member country of the IBRD, an explanation of any economic or political factors that have prevented the graduation of the People’s Republic of China from the IBRD.

“(C) A discussion of any effects resulting from fungibility and IBRD lending to China, including the potential for IBRD lending to allow for funding by the government of the People’s Republic of China of activities that may be inconsistent with the national interest of the United States.

“(D) An action plan to help ensure that the People’s Republic of China graduates from the IBRD within 2 years after submission of the report, consistent with the lending eligibility criteria of the IBRD.

“(3) WAIVER OF REQUIREMENT THAT REPORT INCLUDE ACTION PLAN.—The Secretary of the Treasury may waive the requirement of paragraph (2)(D) on reporting to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate that the waiver is important to the national interest of the United States, with a detailed explanation of the reasons therefor.

“(c) ENSURING DEBT TRANSPARENCY WITH RESPECT TO THE BELT AND ROAD INITIATIVE.—Within 180 days after the date of the enactment of this Act, the Secretary of the Treasury shall, in consultation with the Secretary of State, submit to the Committee on Financial Services and the Committee on Foreign Affairs of the House of Representatives and the Committee on Foreign Relations of the Senate a report (which should be submitted in unclassified form but may include a classified annex) that includes the following:

“(1) An assessment of the level of indebtedness of countries receiving assistance through the Belt and Road Initiative that are also beneficiary countries of the international financial institutions, including the

level and nature of indebtedness to the People’s Republic of China or an entity owned or controlled by the government of the People’s Republic of China.

“(2) An analysis of debt management assistance provided by the World Bank, the International Monetary Fund, and the Office of Technical Assistance of the Department of the Treasury to borrowing countries of the Belt and Road Initiative of the People’s Republic of China (or any comparable initiative or successor initiative of China).

“(3) An assessment of the effectiveness of United States efforts, including bilateral efforts and multi-lateral efforts, at the World Bank, the International Monetary Fund, other international financial institutions and international organizations to promote debt transparency.”

§ 261. Policy as to settlement of disputes and disarmament

It is declared to be the policy of the United States to adjust and settle its international disputes through mediation or arbitration, to the end that war may be honorably avoided. It looks with apprehension and disfavor upon a general increase of armament throughout the world, but it realizes that no single nation can disarm, and that without a common agreement upon the subject every considerable power must maintain a relative standing in military strength.

(Aug. 29, 1916, ch. 417, 39 Stat. 618.)

Statutory Notes and Related Subsidiaries

SHORT TITLE OF 2010 AMENDMENT

Pub. L. 111-158, §1, Apr. 26, 2010, 124 Stat. 1121, provided that: “This Act [enacting section 262p-12 of this title] may be cited as the ‘Haiti Debt Relief and Earthquake Recovery Act of 2010’.”

SHORT TITLE OF 1977 AMENDMENT

Pub. L. 95-118, §1, as added by Pub. L. 97-35, title XIII, §1361(a), Aug. 13, 1981, 95 Stat. 745, provided that: “This Act [enacting sections 262c, 262d, 262e to 262g-3, 282i, 284n, 285s, 285t, 286e-1f, and 290g-10 of this title, repealing sections 283y, 284m, and 290g-9 of this title, and enacting provisions set out as notes under 262c and 282i of this title] may be cited as the ‘International Financial Institutions Act’.”

§ 262. President’s participation in international congresses restricted

The Executive shall not extend or accept any invitation to participate in any international congress, conference, or like event, without first having specific authority of law to do so.

(Mar. 4, 1913, ch. 149, 37 Stat. 913.)

§ 262-1. Restriction relating to United States accession to any new international criminal tribunal

(a) Prohibition

The United States shall not become a party to any new international criminal tribunal, nor give legal effect to the jurisdiction of such a tribunal over any matter described in subsection (b), except pursuant to—

(1) a treaty made under Article II, section 2, clause 2 of the Constitution of the United States on or after October 21, 1998; or

(2) any statute enacted by Congress on or after October 21, 1998.

(b) Jurisdiction described

The jurisdiction described in this section is jurisdiction over—