II

119TH CONGRESS
1ST SESSION

S. 2626

To strengthen the leadership role of the United States at the Inter-American Development Bank, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 31, 2025

Mr. MCCORMICK (for himself and Mr. KAINE) introduced the following bill; which was read twice and referred to the Committee on Foreign Relations

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A BILL

To strengthen the leadership role of the United States at the Inter-American Development Bank, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Strengthening United States Leadership at the IDB Act".

SEC. 2. DEFINITIONS.

In this Act:

(1) APPROPRIATE CONGRESSIONAL COMMITTEES.—The term "appropriate congressional committees" means—

(A) the Committee on Foreign Relations of the Senate; and

(B) the Committee on Foreign Affairs and the Committee on Financial Services of the House of Representatives.

(2) IDB.—The term ''IDB'' means all of the current and former institutions in the IDB Group, including the Inter-American Development Bank, the Inter-American Investment Corporation (commonly known as ''IDB Invest''), IDB Lab, and any related or predecessor entities.

(3) PRC.—The term ''PRC''—

(A) means the People's Republic of China;

(B) except as provided by subparagraph (C), includes all Special Administrative Regions of the People's Republic of China, including Hong Kong and Macau; and

(C) excludes Taiwan.

(4) PRC ENTITY.—The term ''PRC entity'' means any corporation, company, limited liability company, limited partnership, business trust, business association, or other similar entity owned by, controlled by, or subject to the jurisdiction or direction of the Government of the People's Republic of China.

SEC. 3. UNITED STATES POLICY RELATED TO THE PEOPLE'S REPUBLIC OF CHINA AT INTER-AMERICAN DEVELOPMENT BANK.

The Secretary of the Treasury, in consultation with the Secretary of State, shall instruct the United States Executive Director at the Inter-American Development Bank to use the voice, vote, and influence of the United States to reduce the influence of the PRC and PRC entities in IDB operations, activities, and projects, including by—

(1) reviewing any IDB projects, or loans, grants, or other financing, that include entry into a contract, provision of funding, or provision of other financing, involving the PRC or PRC entities, for potential risks to the national and economic security interests of the United States; and

(2) voting against—

(A) any project, or loan, grant, or other financing, that—

(i) would include the participation of PRC trust funds created within the IDB; or

(ii) after a review is conducted under paragraph (1), the United States Executive Director or the Secretary of the Treasury determines poses a risk to the national and economic security interests of the United States; and

(B) the issuance, sale, or transfer of additional shares of stock in the IDB to the PRC in a manner that increases the voting share of the PRC at the IDB relative to the voting share of the United States.

SEC. 4. ENCOURAGING INTER-AMERICAN DEVELOPMENT BANK PROCUREMENT FROM UNITED STATES AND PARTNER COUNTRY ENTITIES.

The Secretary of the Treasury shall instruct the United States Executive Director at the Inter-American Development Bank to use the voice, vote, and influence of the United States to advocate for—

(1) increased internal and external capacity-building by the IDB to encourage procurement by entities from the United States and member countries of the IDB that are allies or partners of the United States, rather than entities from the People's Republic of China; and

(2) implementing IDB procurement policies that prioritize value for money, transparency, and integrity over lowest upfront cost.

SEC. 5. UNITED STATES DEVELOPMENT FINANCE CORPORATION COLLABORATION WITH INTER-AMERICAN DEVELOPMENT BANK.

(a) IN GENERAL.—The Secretary of the Treasury shall instruct the United States Executive Director at the Inter-American Development Bank to use the voice, vote, and influence of the United States to encourage collaboration between the IDB and the United States International Development Finance Corporation (in this section referred to as the ''Corporation'') on projects, financing, loans, or grants in IDB borrowing member countries.

(b) REPORT REQUIRED.—Not later than 180 days after the date of the enactment of this Act, the Chief Executive Officer of the Corporation shall submit to the appropriate congressional committees a report that includes the following:

(1) An overview of collaboration between the Corporation and the IDB since the signing in 2019 of a memorandum of understanding between the IDB and the Corporation's predecessor agency with respect to investments in projects in Latin America and the Caribbean.

(2) An analysis of potential areas to expand collaboration between the Corporation and the IDB in IDB borrowing member countries.

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