

116TH CONGRESS
1ST SESSION

S. 267

To provide for a general capital increase for the North American Development Bank, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 29, 2019

Mr. CORNYN (for himself, Mrs. FEINSTEIN, Ms. MCSALLY, and Ms. SINEMA) introduced the following bill; which was read twice and referred to the Committee on Foreign Relations

A BILL

To provide for a general capital increase for the North American Development Bank, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “North American Devel-
5 opment Bank Improvement Act of 2019”.

6 **SEC. 2. GENERAL CAPITAL INCREASE.**

7 Part 2 of subtitle D of title V of Public Law 103–
8 182 (22 U.S.C. 290m et seq.) is amended by adding at
9 the end the following:

1 **“SEC. 547. FIRST CAPITAL INCREASE.**

2 “(a) SUBSCRIPTION AUTHORIZED.—The Secretary of
3 the Treasury is authorized to subscribe on behalf of the
4 United States to, and make payment for, 150,000 addi-
5 tional shares of the capital stock of the Bank.

6 “(b) LIMITATION.—Any subscription by the United
7 States to the capital stock of the Bank shall be effective
8 only to such extent and in such amounts as are provided
9 in advance in appropriations Acts.”.

10 **SEC. 3. POLICY GOALS.**

11 (a) IN GENERAL.—In addition to projects within the
12 mission and scope of the North American Development
13 Bank on the day before the date of the enactment of this
14 Act and pursuant to section 2 of article II of the Charter,
15 the Secretary of the Treasury shall direct the representa-
16 tives of the United States to the Board of Directors of
17 the Bank to use the voice and vote of the United States
18 to support the financing of projects related to—

19 (1) environmental infrastructure relating to
20 water pollution, wastewater treatment, water con-
21 servation, municipal solid waste, and related mat-
22 ters;

23 (2) natural gas, including natural gas pipelines
24 and combined cycle power plants, with major empha-
25 sis on cross-border energy distribution and consump-

1 tion and the energy security of the United States
2 and Mexico; and

3 (3) the expansion or new construction of inter-
4 national land border crossings to help facilitate the
5 flow of goods and people across the international
6 land border between the United States and Mexico
7 while reducing wait times at border crossings and
8 improving air quality by reducing pollution related
9 to vehicular and commercial traffic.

10 (b) CHARTER DEFINED.—In this section, the term
11 “Charter” means the Agreement Concerning the Estab-
12 lishment of a Border Environment Cooperation Commis-
13 sion and a North American Development Bank, signed at
14 Washington and Mexico November 16 and 18, 1993, and
15 entered into force January 1, 1994 (TIAS 12516), be-
16 tween the United States and Mexico.

17 **SEC. 4. EFFICIENCIES AND STREAMLINING.**

18 The Secretary of the Treasury shall direct the rep-
19 resentatives of the United States to the Board of Directors
20 of the North American Development Bank to use the voice
21 and vote of the United States to seek to require the Bank
22 to develop and implement efficiency improvements to
23 streamline and accelerate the project certification and fi-
24 nancing process, including through initiatives such as sin-
25 gle certifications for revolving facilities, programmatic cer-

1 tification of similar groups of small projects, expansion of
 2 internal authority to approve qualified projects below cer-
 3 tain monetary thresholds, and expedited certification for
 4 public sector projects subject to lender bidding processes.

5 **SEC. 5. PERFORMANCE MEASURES.**

6 (a) IN GENERAL.—The Secretary of the Treasury
 7 shall direct the representatives of the United States to the
 8 Board of Directors of the North American Development
 9 Bank to use the voice and vote of the United States to
 10 seek to require the Bank to develop performance measures
 11 that—

12 (1) demonstrate how projects and financing ap-
 13 proved by the Bank are meeting the Bank’s mission
 14 and providing added value to the region near the
 15 international land border between the United States
 16 and Mexico; and

17 (2) are reviewed and updated not less fre-
 18 quently than annually.

19 (b) REPORT TO CONGRESS.—The Secretary of the
 20 Treasury shall submit to Congress, with the submission
 21 to Congress of the budget of the President for a fiscal
 22 year under section 1105(a) of title 31, United States
 23 Code, a report on progress in imposing the performance
 24 measures described in subsection (a).

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