

118TH CONGRESS
1ST SESSION

H. R. 4768

To require the Secretary of the Treasury to instruct the United States Executive Directors at the international financial institutions to advocate for investment in projects that decrease reliance on Russia for agricultural commodities.

IN THE HOUSE OF REPRESENTATIVES

JULY 20, 2023

Ms. WATERS (for herself and Mr. NUNN of Iowa) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To require the Secretary of the Treasury to instruct the United States Executive Directors at the international financial institutions to advocate for investment in projects that decrease reliance on Russia for agricultural commodities.

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 “No Russian Agri-
5 culture Act”.

1 **SEC. 2. UNITED STATES ADVOCACY FOR INVESTMENT IN**
2 **PROJECTS THAT DECREASE RELIANCE ON**
3 **RUSSIA FOR AGRICULTURAL COMMODITIES.**

4 (a) IN GENERAL.—Title XIV of the International Fi-
5 nancial Institutions Act (22 U.S.C. 262n–262n–3) is
6 amended by adding at the end the following:

7 **“SEC. 1405. ADVOCACY FOR INVESTMENT IN PROJECTS**
8 **THAT DECREASE RELIANCE ON RUSSIA FOR**
9 **AGRICULTURAL COMMODITIES.**

10 “(a) IN GENERAL.—The Secretary of the Treasury
11 shall instruct the United States Executive Director at each
12 international financial institution (as defined in section
13 1701(c)(2)) to use the voice, vote, and influence of the
14 United States, to the maximum extent practicable, to en-
15 courage the respective institution to—

16 “(1) support projects that decrease the reliance
17 of countries on Russia for agricultural commodities,
18 particularly fertilizer and grain;

19 “(2) ensure the resilience of global grain sup-
20 plies; and

21 “(3) stimulate private investment in the
22 projects.

23 “(b) WAIVER AUTHORITY.—The Secretary of the
24 Treasury may waive subsection (a) in the national interest
25 of the United States.”.

1 (b) REPEAL.—Section 1405 of such Act, as added by
2 this section, is repealed effective on the earlier of—

3 (1) the date that is 5 years after the date of the
4 enactment of this Act; or

5 (2) the date that is 30 days after the date the
6 President reports to the Congress that the termi-
7 nation of such section 1405 is important to the na-
8 tional interest of the United States, with an expla-
9 nation of the reasons therefor.

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