

104TH CONGRESS
1ST SESSION

H. R. 2731

To require the United States to oppose and vote against any proposal to create any financing mechanism designed to prevent or resolve the insolvency of sovereign nations.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 6, 1995

Mr. SOLOMON (for himself, Mr. ROHRABACHER, and Mr. TRAFICANT) introduced the following bill; which was referred to the Committee on Banking and Financial Services

A BILL

To require the United States to oppose and vote against any proposal to create any financing mechanism designed to prevent or resolve the insolvency of sovereign nations.

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. OPPOSITION OF UNITED STATES TO INTER-**
4 **NATIONAL BAILOUT FUND.**

5 Title XV of the International Financial Institutions
6 Act (22 U.S.C. 262o) is amended by inserting after sec-
7 tion 1501 the following:

1 **“SEC. 1502. OPPOSITION TO CREATION OF AN INTER-**
2 **NATIONAL BAILOUT FUND.**

3 “The Secretary of the Treasury shall instruct the
4 United States Executive Director of each international fi-
5 nancial institution (as defined in section 1701(c)(2)) to
6 use the voice and vote of the United States to oppose the
7 creation of any financing mechanism designed to prevent
8 or resolve the insolvency of sovereign nations.”.

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