on Ways and Means of the House of Representatives and the Committees on Finance and on Foreign Relations of the Senate a written report on (1) the progress (if any) made by the United States Executive Director at the International Monetary Fund in influencing the International Monetary Fund to adopt the policies and reform its internal procedures in the manner described in section 262a-2 of this title, and (2) the progress made by the International Monetary Fund in adopting and implementing the policies described in section 801(c)(1)(B) of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 2001.

(b) Testimony

After submitting the report required by subsection (a) of this section but not later than March 1 of each year, the Secretary of the Treasury shall appear before the Committee on Banking and Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate and present testimony on—

(1) any progress made in reforming the International Monetary Fund;
(2) the status of efforts to reform the international financial system;
(3) the compliance of countries which have received assistance from the International Monetary Fund with agreements made as a condition of receiving the assistance; and
(4) the status of implementation of international anti-money laundering and counterterrorist financing standards by the International Monetary Fund, the multilateral development banks, and other multilateral financial policymaking bodies.


§ 262r–6. Reports on policies, operations, and management of international financial institutions


(b) Annual report on United States supported policies

Beginning 180 days after the date of enactment of this Act [November 6, 2000], or October 31 of each year thereafter, the Secretary shall submit a report to the appropriate congressional committees on—

(1) the actions taken by recipient countries, as a result of the assistance allocated to them by the multilateral development banks under programs referred to in section 802(b),1 to strengthen governance and reduce the opportunity for bribery and corruption; and
(2) how International Development Association-financed projects contribute to the eventual graduation of a representative sample of countries from reliance on financing on concessionary terms and international development assistance.

(c) Omitted

(d) Report on debt relief

Not later than 90 days after the date of enactment of this Act [November 6, 2000], the Secretary shall submit a report to the appropriate congressional committees on the history of debt relief programs led by, or coordinated with, international financial institutions, including but not limited to—

(1) the extent to which poor countries and the poorest-of-the-poor benefit from debt relief, including measurable evidence of any such benefits; and
(2) the extent to which debt relief contributes to the graduation of a country from reliance on financing on concessionary terms and international development assistance.

1 See References in Text note below.