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118TH CONGRESS
1ST SESSION

H. R. 4341

To direct the United States Executive Directors at the international financial institutions to use voice, vote, and influence of the United States to prevent companies from countries that actively or tacitly supported the Russian invasion of Ukraine from benefitting from its reconstruction, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 23, 2023

Mr. LUETKEMEYER (for himself, Mr. DONALDS, Mr. BARR, Mr. NUNN of Iowa, Mr. HUIZENGA, Ms. DE LA CRUZ, Mrs. KIM of California, and Mr. SESSIONS) introduced the following bill; which was referred to the Committee on Financial Services

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A BILL

To direct the United States Executive Directors at the international financial institutions to use voice, vote, and influence of the United States to prevent companies from countries that actively or tacitly supported the Russian invasion of Ukraine from benefitting from its reconstruction, 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 ''Ukraine Reconstruction Accountability and Transparency Act''.

SEC. 2. USE OF UNITED STATES INFLUENCE IN INTERNATIONAL FINANCIAL INSTITUTIONS TO PREVENT COMPANIES FROM COUNTRIES THAT ACTIVELY OR TACITLY SUPPORTED THE RUSSIAN INVASION OF UKRAINE FROM BENEFITTING FROM ITS RECONSTRUCTION.

(a) IN GENERAL.—The Secretary of the Treasury shall instruct the United States Executive Director at each international financial institution (as defined in section 1701(c)(2) of the International Financial Institutions Act) to use voice, vote, and influence of the United States to prevent their respective institution from entering into a contract for the reconstruction of Ukraine with any company that—

(1) is located or has operations in—

(A) China, Belarus, Eritrea, Mali, Nicaragua, North Korea, Russia, or Syria;

(B) Algeria, Angola, Armenia, Bangladesh, Bolivia, Burundi, Central African Republic, Republic of Congo, Cuba, El Salvador, Ethiopia, Gabon, Guinea, India, Iran, Kazakstan, Kyrgyztan, Laos, Mongolia, Mozambique, Namibia, Pakistan, South Africa, Sri Lanka, Sudan, Tajikistan, Togo, Uganda, Uzbekistan, Vietnam, and Zimbabwe; or

(C) any other country whose government has provided material or diplomatic support for the Russian invasion of Ukraine; or

(2) would have, as a subcontractor on such a contract, a company described in paragraph (1).

(b) WAIVER AUTHORITY.—The Secretary of the Treasury may waive subsection (a) with respect to a country specified in subsection (a)(1)(B) if, after the date of the enactment of this section, the government of the country—

(1) takes public action to voice the opposition of the government to the Russian invasion of Ukraine, including by voting in the affirmative on a United Nations General Assembly Resolution that expresses that opposition; or

(2) provides material support to the efforts of the Government of Ukraine to evict Russian forces from the sovereign territory of Ukraine.

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