

Ocasio-Cortez	Ruppersberger	Swalwell
Ogles	Ryan	Sykes
Omar	Salinas	Takano
Pallone	Sánchez	Thannedar
Panetta	Sarbanes	Thompson (CA)
Pascrell	Schakowsky	Thompson (MS)
Payne	Schiff	Titus
Pelosi	Schneider	Tlaib
Peltola	Scholten	Tokuda
Perez	Schrier	Tonko
Perry	Scott (VA)	Torres (CA)
Peters	Scott, David	Torres (NY)
Pettersen	Sewell	Trahan
Pingree	Sherman	Trone
Pocan	Sherrill	Underwood
Porter	Slotkin	Vargas
Pressley	Smith (WA)	Vasquez
Quigley	Sorensen	Veasey
Ramirez	Soto	Velázquez
Raskin	Spanberger	Wasserman
Rosendale	Stansbury	Schultz
Ross	Stanton	Watson Coleman
Roy	Stevens	Wild
Ruiz	Strickland	Williams (GA)

NOT VOTING—14

Blunt Rochester	Miller-Meeks	Scanlon
Boebert	Nunn (IA)	Waters
Carter (LA)	Pappas	Wexton
Kim (NJ)	Phillips	Wilson (FL)
Meeks	Scalise	

□ 1433

Mr. MOORE of Utah changed his vote from “aye” to “no.”

So the resolution was not agreed to.

The result of the vote was announced as above recorded.

PERSONAL EXPLANATION

Mr. NUNN of Iowa. Mr. Speaker, in order to attend the funeral of a student who was a victim in the Perry school shooting in my District and due to inclement weather, I was unable to be present for floor votes today. Had I been present, I would have voted “yea” on rollcall No. 2, Ordering the Previous Question and “yea” on rollcall No. 3, Rule.

MOTION TO RECONSIDER

Mr. MOORE of Utah. Mr. Speaker, I have a motion at the desk.

The SPEAKER pro tempore (Mr. OBERNOLTE). The Clerk will report the motion.

The Clerk read as follows:

Mr. Moore of Utah moves to reconsider the vote on adoption of House Resolution 947.

The SPEAKER pro tempore. The question is on the motion to reconsider.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

Mr. MOORE of Utah. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

The point of no quorum is considered withdrawn.

ELECTING A MEMBER TO A CERTAIN STANDING COMMITTEE FOR THE HOUSE OF REPRESENTATIVES

Mr. MOORE of Utah. Mr. Speaker, by direction of the House Republican Conference, I send to the desk a privileged resolution and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 954

Resolved, That the following named Member be, and is hereby, elected to the following standing committee of the House of Representatives:

COMMITTEE ON THE BUDGET: Mr. Edwards

The resolution was agreed to.

A motion to reconsider was laid on the table.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or votes objected to under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

TAIWAN NON-DISCRIMINATION ACT OF 2023

Mr. McHENRY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 540) to require the Secretary of the Treasury to pursue more equitable treatment of Taiwan at the international financial institutions, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 540

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 “Taiwan Non-Discrimination Act of 2023”.

SEC. 2. FINDINGS.

Congress finds as follows:

(1) As enshrined in its Articles of Agreement, the International Monetary Fund (IMF) is devoted to promoting international monetary cooperation, facilitating the expansion and balanced growth of international trade, encouraging exchange stability, and avoiding competitive exchange depreciation.

(2) Taiwan is the 21st largest economy in the world and the 10th largest goods trading partner of the United States.

(3) Although Taiwan is not an IMF member, it is a member of the World Trade Organization, the Asian Development Bank, and the Asia-Pacific Economic Cooperation forum.

(4) According to the January 2020 Report on Macroeconomic and Foreign Exchange Policies of Major Trading Partners of the United States, Taiwan held \$471,900,000,000 in foreign exchange reserves, more than major economies such as India, South Korea, and Brazil.

(5) According to section 4(d) of the Taiwan Relations Act (Public Law 96–8), enacted on April 10, 1979, “Nothing in this Act may be construed as a basis for supporting the exclusion or expulsion of Taiwan from continued membership in any international financial institution or any other international organization.”

(6) Taiwan held membership in the IMF for 9 years following the recognition of the People’s Republic of China (PRC) by the United Nations, and 16 Taiwan staff members at the Fund were allowed to continue their employment after the PRC was seated at the IMF in 1980. As James M. Boughton has noted in his *Silent Revolution: The International Monetary Fund 1979–1989*,

even as the PRC was seated, the United States Executive Director to the IMF, Sam Y. Cross, expressed support on behalf of the United States Government for “some kind of association between Taiwan and the Fund”.

(7) On September 27, 1994, in testimony before the Senate Committee on Foreign Relations regarding the 1994 Taiwan Policy Review, then-Assistant Secretary of State for East Asian and Pacific Affairs Winston Lord stated: “Recognizing Taiwan’s important role in transnational issues, we will support its membership in organizations where statehood is not a prerequisite, and we will support opportunities for Taiwan’s voice to be heard in organizations where its membership is not possible.”

(8) The Congress has repeatedly reaffirmed support for this policy, including in Public Laws 107–10, 107–158, 108–28, 108–235, 113–17, and 114–139, and the unanimous House and Senate passage of the Taiwan Allies International Protection and Enhancement Initiative (TAIPEI) Act of 2019.

(9) In its fact sheet, entitled “U.S. Relations with Taiwan”, published on August 31, 2018, the Department of State asserts: “The United States supports Taiwan’s membership in international organizations that do not require statehood as a condition of membership and encourages Taiwan’s meaningful participation in international organizations where its membership is not possible.”

(10) According to the Articles of Agreement of the IMF, “membership shall be open to other countries”, subject to conditions prescribed by the Board of Governors of the IMF.

(11) In the IMF publication “Membership and Nonmembership in the International Monetary Fund: A Study in International Law and Organization”, Joseph Gold, the then-General Counsel and Director of the Legal Department of the IMF, elaborated on the differences between the terms “countries” and “states”, noting that “the word ‘country’ may have been adopted because of the absence of agreement on the definition of a ‘state’” and, with respect to the use of “countries” and applications for IMF membership, “the absence of any adjective in the Articles emphasizes the breadth of the discretion that the Fund may exercise in admitting countries to membership”. According to Mr. Gold, “the desire to give the Fund flexibility in dealing with applications may explain not only the absence of any adjective that qualifies ‘countries’ but also the choice of that word itself”.

(12) In his IMF study, Mr. Gold further observes, “in the practice of the Fund the concepts of independence and sovereignty have been avoided on the whole as a mode of expressing a criterion for membership in the Fund”. He continues, “Although the Fund usually takes into account the recognition or nonrecognition of an entity as a state, there are no rules or even informal understandings on the extent to which an applicant must have been recognized by members or other international organizations before the Fund will regard it as eligible for membership.” In fact, when considering an application for membership where the status of an applicant may not be resolved, Mr. Gold writes “there have been occasions on which the Fund has made a finding before decisions had been taken by the United Nations or by most members or by members with a majority of the total voting power.” Mr. Gold concludes, “the Fund makes its own findings on whether an applicant is a ‘country’, and makes them solely for its own purposes.”

(13) Although not a member state of the United Nations, the Republic of Kosovo is a member of both the IMF and the World Bank, having joined both organizations on June 29, 2009.

(14) On October 26, 2021, Secretary of State Antony Blinken issued a statement in support of Taiwan’s “robust, meaningful participation” in the United Nations system, which includes the IMF, the World Bank, and other specialized

United Nations agencies. Secretary of State Blinken noted, "As the international community faces an unprecedented number of complex and global issues, it is critical for all stakeholders to help address these problems. This includes the 24 million people who live in Taiwan. Taiwan's meaningful participation in the UN system is not a political issue, but a pragmatic one." He continued, "Taiwan's exclusion undermines the important work of the UN and its related bodies, all of which stand to benefit greatly from its contributions."

SEC. 3. SENSE OF THE CONGRESS.

It is the sense of the Congress that—

(1) the size, significance, and connectedness of the Taiwanese economy highlight the importance of greater participation by Taiwan in the International Monetary Fund, given the purposes of the Fund articulated in its Articles of Agreement; and

(2) the experience of Taiwan in developing a vibrant and advanced economy under democratic governance and the rule of law should inform the work of the international financial institutions, including through increased participation by Taiwan in the institutions.

SEC. 4. SUPPORT FOR TAIWAN ADMISSION TO THE IMF.

(a) *IN GENERAL.*—The United States Governor of the International Monetary Fund (in this section referred to as the "Fund") shall use the voice and vote of the United States to vigorously support—

(1) the admission of Taiwan as a member of the Fund, to the extent that admission is sought by Taiwan;

(2) participation by Taiwan in regular surveillance activities of the Fund with respect to the economic and financial policies of Taiwan, consistent with Article IV consultation procedures of the Fund;

(3) employment opportunities for Taiwan nationals, without regard to any consideration that, in the determination of the United States Governor, does not generally restrict the employment of nationals of member countries of the Fund; and

(4) the ability of Taiwan to receive appropriate technical assistance and training by the Fund.

(b) *UNITED STATES POLICY.*—It is the policy of the United States not to discourage or otherwise deter Taiwan from seeking admission as a member of the Fund.

(c) *WAIVER.*—The Secretary of the Treasury may waive any requirement of subsection (a) for up to 1 year at a time on reporting to Congress that providing the waiver will substantially promote the objective of securing the meaningful participation of Taiwan at each international financial institution (as defined in section 1701(c)(2) of the International Financial Institutions Act).

(d) *SUNSET.*—This section shall have no force or effect on the earlier of—

(1) the date of approval by the Board of Governors of the Fund for the admission of Taiwan as a member of the Fund; or

(2) the date that is 10 years after the date of the enactment of this Act.

SEC. 5. TESTIMONY REQUIREMENT.

In each of the next 7 years in which the Secretary of the Treasury is required by section 1705(b) of the International Financial Institutions Act to present testimony, the Secretary shall include in the testimony a description of the efforts of the United States to support the greatest participation practicable by Taiwan at each international financial institution (as defined in section 1701(c)(2) of such Act).

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from North Carolina (Mr. MCHENRY) and the gentlewoman from Ohio (Mrs. BEATTY) each will control 20 minutes.

The Chair recognizes the gentleman from North Carolina.

GENERAL LEAVE

Mr. MCHENRY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

Mr. MCHENRY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 540, the Taiwan Non-Discrimination Act of 2023, introduced by the vice chair of the National Security, Illicit Finance, and International Financial Institutions Subcommittee, the gentlewoman from California (Mrs. KIM).

As China continues to threaten Taiwan, Congress must consider ways to deter Beijing from future aggression. The House Financial Services Committee has developed numerous bills to do just that, but countering China's military ambitions isn't our only focus when it comes to Taiwan policy.

The U.S. has long supported Taiwan's membership in international organizations where statehood is not a prerequisite. We also support longstanding policy to help Taiwan's voice be heard in these organizations when membership is impossible.

This is positive for Taiwan on the world stage and should be a priority for the United States Congress.

Unfortunately, over the past 3 years, the Biden administration has repeatedly fallen short when it comes to our Taiwan policy at the International Monetary Fund, or the IMF.

The IMF is the world's lender of last resort as well as a key institution monitoring global economic conditions. As one of the world's most advanced and innovative economies, Taiwan should be included under the Fund's activities, yet it has been left out due to ridiculous concerns over offending China.

The IMF's rules already allow Taiwan to become a member, as Mrs. KIM's bill clearly lays out in detail. That means our representation and our representatives at the IMF should support Taiwan if it chooses to apply.

Mrs. KIM's legislation would make this support explicit and ensure the Treasury Department voices our support on the board of the IMF.

Joining the IMF would also open up opportunities for Taiwan in other international financial institutions. This includes the World Bank, where IMF membership is a prerequisite.

The IMF has no fewer than 190 countries, nearly the totality of the world. An economy as vital as Taiwan should have a seat at this important table.

Mr. Speaker, I thank our Democratic colleagues for their support in keeping this a bipartisan issue, and I thank the bill's sponsor, Mrs. KIM, for her important leadership, as well.

Mr. Speaker, I urge my colleagues to support the bill, and I reserve the balance of my time.

Mrs. BEATTY. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 540, the bipartisan Taiwan Non-Discrimination Act, sponsored by Congresswoman KIM of California and Congressman GREEN of Texas.

This bill would require the United States to advocate for Taiwan's membership and meaningful participation at the International Monetary Fund, or IMF, to the extent that admission is sought by Taiwan.

IMF membership provides several nonprofit benefits to participants, such as access to information on members' economic policies; access to technical assistance related to banking, fiscal affairs, and exchange issues; financial support in times of payment distress; and opportunities for trade and investment.

If IMF admission is sought by Taiwan, this bill would further require the United States to press the IMF to monitor and evaluate the health of Taiwan's economy; provide technical support to Taiwanese officials regarding microeconomic, monetary, and budget policies; and support employment opportunities at the IMF for Taiwan nationals.

□ 1445

To date, Taiwan has not formally requested membership at the IMF. I also understand that Taiwan does not intend to request membership this Congress and is, instead, focusing on other organizations such as the World Health Organization and the International Criminal Police Organization, INTERPOL. We respect that and appreciate the structure of this bill that positions the United States to act should Taiwan request membership.

I also believe it is critical that the United States continue to signal unequivocal opposition to the prospect of China using force in an effort to take control of Taiwan, especially as China is watching Russia's invasion of Ukraine. Democrats have been sounding the alarm, and I will repeat this warning here today: We must provide additional funding for Ukraine or we risk emboldening China's aggression against Taiwan.

While I support this bill and all efforts to prevent conflict in the Taiwan Strait, I am concerned that if Congress cannot come together to provide additional funding for Ukraine, our efforts here today will be in vain.

Mr. Speaker, I urge my colleagues to support this bill, and I reserve the balance of my time.

Mr. MCHENRY. Mr. Speaker, I yield 3 minutes to the gentlewoman from California (Mrs. KIM).

Mrs. KIM of California. Mr. Speaker, I thank Mr. MCHENRY for yielding and supporting my legislation. I also thank Representative GREEN of Texas for co-leading this bill, H.R. 540, and making it a bipartisan effort.

Mr. Speaker, I rise in strong support of this bill, H.R. 540, the Taiwan Non-Discrimination Act.

Longstanding U.S. policy towards Taiwan has supported its membership

in international organizations where statehood is not a prerequisite.

The U.S. also advocates for Taiwan's voice to be heard where membership is not possible. This principle has lasted decades across Republican and Democratic administrations, and it has repeatedly been reaffirmed in bills passed by Congress.

My bill is straightforward. It requires the Treasury Department to implement our Taiwan policy at the International Monetary Fund, or IMF.

Taiwan is not required to be a member state of the United Nations in order to gain membership in the IMF. For example, Kosovo, also not a U.N. member, has belonged to the IMF for over a decade.

If Taiwan seeks admission to the IMF, then the Treasury Department should carry out our longstanding U.S. policy and support its application. While Taiwan awaits its admission to the IMF, H.R. 540 encourages the U.S. Governor of the IMF to support integrating Taiwan into the IMF's regular economic monitoring activities and Taiwanese nationals with equal employment opportunities at the IMF.

The IMF is devoted to monetary cooperation, exchange rate stability, and the growth of international trade. Taiwan is one of our top 10 trading partners, and it has the fifth largest cash reserves of any foreign country; greater than Brazil, South Korea, Mexico, or any European country except Switzerland.

At a time when China has been threatening the work of the IMF through its nontransparent lending abroad and its lack of cooperation with other creditors, we must focus the IMF on effective international cooperation.

Mr. Speaker, advocating for Taiwan's membership in the IMF would also unlock additional opportunities for the country in other international financial institutions, as was mentioned, one of which is the World Bank which requires countries to first be members of the IMF before becoming a member of World Bank.

With Taiwan's election taking place this week, I urge my colleagues to vote in favor of H.R. 540 and send the Taiwanese people a strong message of solidarity and support for their democracy.

Mrs. BEATTY. Mr. Speaker, I reserve the balance of my time.

Mr. MCHENRY. Mr. Speaker, I yield 2 minutes to the gentleman from Missouri (Mr. LUETKEMEYER), the chair of the National Security, Illicit Finance, and International Financial Institutions Subcommittee.

Mr. LUETKEMEYER. Mr. Speaker, I thank the chairman for yielding and thank him for managing the floor today. I was supposed to do that, and I got stuck in a snowstorm and slid all the way here, but I am here and glad to be here.

Before us today are a number of bills that originated in the National Security, Illicit Finance, and International

Financial Institutions Subcommittee which I chair. I commend the sponsors for their diligent commitment to crafting meaningful policy.

Congressman MEUSER's China Exchange Rate Transparency Act of 2023 will provide much-needed transparency to China's use of tools to impact the exchange rate, and their actions to threaten the core mission of the IMF.

Ensuring China plays by the same rules of the road as everyone else has been and will continue to be a focus of my National Security, Illicit Finance, and International Financial Institutions Subcommittee.

H.R. 803, the PROTECT Taiwan Act, has been a project dutifully undertaken by Congressman LUCAS. This legislation will send an unwavering message that if the Xi Jinping regime is seeking to provoke a war in Taiwan, China will face a new reality, exclusion from the international community. I thank Congressman LUCAS for this strong bipartisan solution to China's aggression.

Finally, as we heard from Vice Chair Congresswoman KIM, H.R. 540, the Taiwan Non-Discrimination Act of 2023, will ensure that Taiwan's voice is properly heard at the IMF. Ultimately, the decision to apply for membership into the IMF, and subsequently the World Bank and other international financial institutions, belongs to Taiwan. However, if they so choose to apply, the United States should be unequivocally supportive.

I thank the gentlewoman for her unwavering support to defend Taiwan and ensuring that the international financial institutions which my subcommittee oversees prioritize Taiwan policy at the IMF. I also thank Chairman MCHENRY for his work on the full committee.

Mr. MCHENRY. Mr. Speaker, I am prepared to close, and I reserve the balance of my time.

Mrs. BEATTY. Mr. Speaker, since the gentleman from North Carolina has no further speakers, I yield myself the balance of my time to close.

This legislation from Congresswoman KIM and Congressman GREEN directs the United States to support Taiwan should the island pursue participation in the IMF.

Mr. Speaker, I again urge my colleagues to support this bill and yield back the balance of my time.

Mr. MCHENRY. Mr. Speaker, I would just reiterate that Mrs. KIM's bill is critical to strengthening both our national security and the global economy. I think it is important that we state clearly as the United States Congress our support for Taiwan.

Taiwan has one of the world's most advanced and innovative economies and should be included under the IMF's activities.

I urge my colleagues to support this bill and thank my Democratic colleagues on the House Financial Services Committee for working with committee Republicans on supporting this bill.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from North Carolina (Mr. MCHENRY) that the House suspend the rules and pass the bill, H.R. 540, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. MCHENRY. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

The point of no quorum is considered withdrawn.

PRESSURE REGULATORY ORGANIZATIONS TO END CHINESE THREATS TO TAIWAN ACT

Mr. MCHENRY. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 803) to direct certain financial regulators to exclude representatives of the People's Republic of China from certain banking organizations upon notice of certain threats or danger, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 803

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 "Pressure Regulatory Organizations To End Chinese Threats to Taiwan Act" or the "PROTECT Taiwan Act".

SEC. 2. STATEMENT OF POLICY REGARDING THE EXCLUSION OF REPRESENTATIVES OF THE PEOPLE'S REPUBLIC OF CHINA FROM CERTAIN BANKING ORGANIZATIONS UPON NOTICE OF CERTAIN THREATS OR DANGER.

(a) IN GENERAL.—If the President, pursuant to section 3(c) of the Taiwan Relations Act (22 U.S.C. 3302(c)), informs the Congress of any threat to the security or the social or economic system of the people on Taiwan and any danger to the interests of the United States arising therefrom resulting from actions of the People's Republic of China, it is the policy of the United States to seek to exclude representatives of the People's Republic of China, to the maximum extent practicable, from participation in meetings, proceedings, and other activities of the following organizations—

- (1) the Group of Twenty;*
- (2) the Bank for International Settlements;*
- (3) the Financial Stability Board;*
- (4) the Basel Committee on Banking Supervision;*
- (5) the International Association of Insurance Supervisors; and*
- (6) the International Organization of Securities Commissions.*

(b) POLICY ADVANCEMENT.—The Secretary of the Treasury, the Board of Governors of the Federal Reserve System, and the Securities and Exchange Commission, shall take all necessary steps to advance the policy set forth in subsection (a).

(c) WAIVER.—The President may waive the application of subsection (a) with respect to an