

## **Inter-American Development Bank General Capital Increase Act of 2020**

Given the dramatic economic impact of the COVID-19 pandemic in Latin America and the Caribbean, this Act would authorize United States support for a tenth general capital increase for the Inter-American Development Bank (IDB). By increasing the Bank's annual lending capacity to \$20 billion, this Act would strengthen the IDB's capacity to lead a sustainable and inclusive economic recovery in the Americas. The Act also establishes U.S. support for a new IDB environmental fund to better position the Bank to strengthen environmental policies and safeguards, sustainability initiatives, and disaster preparedness in the region.

**Sec. 2. Findings.** Provides an assessment on the significant economic impact that the COVID-19 pandemic has had in Latin America and the Caribbean. Documents how the COVID-19 pandemic has exacerbated unemployment, poverty, and educational inequality in the region.

**Sec. 3. Sense of Congress.** Affirms that the IDB—as the preeminent multilateral development bank in the Americas—is uniquely positioned to help the countries of Latin America and the Caribbean recover from the economic impact of the COVID-19 pandemic. Expresses Congressional support for a tenth general capital increase for the IDB.

**Sec. 4. Tenth General Capital Increase.** Directs the President to support and coordinate diplomatic engagement to secure a tenth IDB general capital increase. Authorizes the U.S. Governor to the IDB to vote in favor of an \$80 billion increase in the capital stock of the Bank and authorizes appropriations for the corresponding increase of U.S. shares of IDB stock.

**Sec. 5. Support for Environmental Sustainability Initiatives.** Directs the President to support the creation of an environmental fund and financing facility at the IDB. Expresses Congressional support for the IDB's continued work to strengthen environmental sustainability in the Americas.