

United States Senate

August 18, 2021

The Honorable Janet Yellen
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Ave. NW
Washington, DC 20220

Dear Secretary Yellen:

I urgently write to you today regarding a topic that has significantly escalated since we last spoke on the International Monetary Fund's (IMF) use of Special Drawing Rights (SDR). During our meeting last May, I urged you to halt your pursuit of approving Special Drawing Rights under the guise that an allocation would provide foreign aid during the COVID-19 pandemic. As I noted, the bulk of the funds from an SDR allocation would wrongly benefit G20 countries – the wealthiest economies in the world—while millions would go to our adversaries, state sponsors of terrorists, and countries that have perpetrated genocide. It is my understanding that Afghanistan, under the approved allocation, is expected to receive \$450 million in SDRs, a portion of which is scheduled to arrive in Afghanistan by next week.

As I rightly noted in my letter addressed to you this past April, I remain concerned this allocation will directly benefit those that continue to support and legitimize terrorist regimes. As the Taliban has seized power in Afghanistan, just two weeks before the U.S.'s troop withdrawal, it is clear these SDRs will fall into their hands. Not only that, but since the U.S.'s withdrawal in Afghanistan, many adversarial governments are poised to extend economic and diplomatic influence over Afghanistan. This is evident as both China and Russia have indicated they would formally recognize the Taliban as Afghanistan's legitimate government. Under the \$650 billion approved allocation from the IMF, China will receive \$22 billion in aid, Iran will receive \$3.5 billion, and Russia will get \$18 billion. Billions of dollars will be given to these countries without a single batting of the eye.

Additionally, the Taliban is now pushing the absurd clam that it will now respect the rights of women, and freedom of the press. Let us not lose sight on the heinous and barbaric ideology of the Taliban. The Taliban does not stand for peace. The Biden Administration must not allow the Taliban to gain legitimacy in economic or diplomatic dealings with the U.S. or abroad. The Taliban never intended to abide by the terms of the peace deal, and this administration should not bend to the false promises of the Taliban.

With this in mind, I urge you to block the nearly half a billion dollars that is headed to Afghanistan under the Taliban's rule. Furthermore, I ask the Treasury Department and the IMF to end the use of SDRs as a means of foreign aid to countries like China, Iran, and Russia, who continue to support this terrorist regime. Thank you for your time, and I look forward to your response on this urgent manner.

Sincerely,

A handwritten signature in blue ink that reads "John Kennedy". The signature is fluid and cursive, with a long horizontal stroke extending to the right from the end of the word "Kennedy".

John Kennedy
U.S. Senator