

117TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To prohibit allocations of Special Drawing Rights at the International Monetary Fund for perpetrators of genocide and state sponsors of terrorism without congressional authorization.

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IN THE SENATE OF THE UNITED STATES

Mr. KENNEDY introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To prohibit allocations of Special Drawing Rights at the International Monetary Fund for perpetrators of genocide and state sponsors of terrorism without congressional authorization.

1        *Be it enacted by the Senate and House of Representa-*  
2        *tives of the United States of America in Congress assembled,*

3        **SECTION 1. SHORT TITLE.**

4        This Act may be cited as the “No Dollars for Dic-  
5        tators Act of 2021”.

6        **SEC. 2. FINDINGS.**

7        Congress makes the following findings:

1           (1) The President has agreed to a general allo-  
2           cation of Special Drawing Rights at the Inter-  
3           national Monetary Fund totaling \$650,000,000,000  
4           without consent from Congress.

5           (2) Special Drawing Rights are distributed ac-  
6           cording to a country's economic standing in the  
7           global economy, allowing the wealthiest countries in  
8           the world to receive the most Special Drawing  
9           Rights of all members of the International Monetary  
10          Fund.

11          (3) The President's justification for supporting  
12          the proposed allocation is to allow low-income coun-  
13          tries to exchange their Special Drawing Rights for  
14          currency to fund efforts to combat the COVID-19  
15          pandemic.

16          (4) Under the proposed allocation of  
17          \$650,000,000,000 Special Drawing Rights—

18                 (A) Group of Twenty countries, the largest  
19                 economies in the world, would receive the bulk  
20                 of the Special Drawing Rights, totaling  
21                 \$426,000,000,000; and

22                 (B) only 3 percent, or \$21,000,000,000,  
23                 would be given to the intended recipients, the  
24                 poorest countries in the world.

1           (5) The President recommends a Special Draw-  
2           ing Rights allocation that sends tens of billions of  
3           dollars in aid to dictators, including Xi Jinping,  
4           Vladimir Putin, Hassan Rouhani, Bashar al-Assad,  
5           and Nicolás Maduro.

6           (6) Under the proposed allocation, the People's  
7           Republic of China, a known perpetrator of genocide,  
8           stands to receive \$22,000,000,000, which is more  
9           than the \$21,000,000,000 all the poorest countries  
10          combined will receive.

11          (7) Countries designated as state sponsors of  
12          terrorism would also receive Special Drawing Rights,  
13          with \$3,500,000,000 going to Iran and  
14          \$900,000,000 going to Syria.

15          (8) The notion that Special Drawing Rights are  
16          a no-cost way to help poor countries procure  
17          COVID-19 vaccines is demonstrably false, and fur-  
18          ther would require the United States to issue debt  
19          and pay interest on that debt in order to cover the  
20          loans issued through Special Drawing Rights.

21          (9) On March 24, 2021, the Secretary of the  
22          Treasury, Janet Yellen, acknowledged that a Special  
23          Drawing Rights allocation comes at a cost to the  
24          United States taxpayer, as the United States is fi-  
25          nancially responsible for exchanging United States

1 dollars in return for Special Drawing Rights pre-  
2 sented to the United States.

3 (10) It is the duty of Congress to decide how  
4 taxpayer dollars are used and whether or not United  
5 States dollars should be exchanged for Special  
6 Drawing Rights that will be awarded to dictators  
7 and countries that actively oppose the national inter-  
8 ests of the United States.

9 **SEC. 3. PROHIBITION ON ALLOCATIONS OF SPECIAL DRAW-**  
10 **ING RIGHTS AT INTERNATIONAL MONETARY**  
11 **FUND FOR PERPETRATORS OF GENOCIDE**  
12 **AND STATE SPONSORS OF TERRORISM WITH-**  
13 **OUT CONGRESSIONAL AUTHORIZATION.**

14 Section 6(b) of the Special Drawing Rights Act (22  
15 U.S.C. 286q(b)) is amended by adding at the end the fol-  
16 lowing:

17 “(3) Unless Congress by law authorizes such action,  
18 neither the President nor any person or agency shall on  
19 behalf of the United States vote to allocate Special Draw-  
20 ing Rights under article XVIII, sections 2 and 3, of the  
21 Articles of Agreement of the Fund to a member country  
22 of the Fund, if the government of the member country  
23 has—

1           “(A) committed genocide at any time during  
2           the 10-year period ending with the date of the vote;  
3           or

4           “(B) been determined by the Secretary of  
5           State, as of the date of the enactment of the No  
6           Dollars for Dictators Act of 2021, to have repeatedly  
7           provided support for acts of international terrorism,  
8           for purposes of—

9                   “(i) section 1754(c)(1)(A)(i) of the Export  
10                   Control Reform Act of 2018 (50 U.S.C.  
11                   4813(c)(1)(A)(i));

12                   “(ii) section 620A of the Foreign Assist-  
13                   ance Act of 1961 (22 U.S.C. 2371);

14                   “(iii) section 40(d) of the Arms Export  
15                   Control Act (22 U.S.C. 2780(d)); or

16                   “(iv) any other provision of law.”.