

117TH CONGRESS
2D SESSION

H. R. 6899

IN THE SENATE OF THE UNITED STATES

MAY 12, 2022

Received; read twice and referred to the Committee on Foreign Relations

AN ACT

To prohibit the Secretary of the Treasury from engaging in transactions involving the exchange of Special Drawing Rights issued by the International Monetary Fund that are held by the Russian Federation or Belarus.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Russia and Belarus
3 SDR Exchange Prohibition Act of 2022”.

4 **SEC. 2. SPECIAL DRAWING RIGHTS EXCHANGE PROHIBI-**
5 **TION.**

6 (a) **IN GENERAL.**—The Secretary of the Treasury
7 may not engage in any transaction involving the exchange
8 of Special Drawing Rights issued by the International
9 Monetary Fund that are held by the Russian Federation
10 or Belarus.

11 (b) **ADVOCACY.**—The Secretary of the Treasury
12 shall—

13 (1) vigorously advocate that the governments of
14 the member countries of the International Monetary
15 Fund, to the extent that the member countries issue
16 freely usable currencies, prohibit transactions involv-
17 ing the exchange of Special Drawing Rights held by
18 the Russian Federation or Belarus and

19 (2) direct the United States Executive Director
20 at each international financial institution (as defined
21 in section 1701(c)(2) of the International Financial
22 Institutions Act) to use the voice and vote of the
23 United States to oppose the provision of financial
24 assistance to the Russian Federation and Belarus,
25 except to address basic human needs of the civilian
26 population.

1 (c) TERMINATION.—The preceding provisions of this
2 section shall have no force or effect on the earlier of—

3 (1) the date that is 5 years after the date of the
4 enactment of this Act; or

5 (2) 30 days after the date that the President
6 reports to the Congress that the governments of the
7 Russian Federation and Belarus have ceased desta-
8 bilizing activities with respect to the sovereignty and
9 territorial integrity of Ukraine.

10 (d) WAIVER.—The President may waive the applica-
11 tion of this section if the President reports to the Congress
12 that the waiver is in the national interest of the United
13 States and includes an explanation of the reasons therefor.

Passed the House of Representatives May 11, 2022.

Attest: CHERYL L. JOHNSON,
Clerk.