

118TH CONGRESS  
2D SESSION

# H. R. 4768

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IN THE SENATE OF THE UNITED STATES

JANUARY 16, 2024

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

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## AN ACT

To require the Secretary of the Treasury to instruct the United States Executive Directors at the international financial institutions to advocate for investment in projects that decrease reliance on Russia for agricultural commodities.

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 “No Russian Agri-  
3 culture Act”.

4 **SEC. 2. UNITED STATES ADVOCACY FOR INVESTMENT IN**  
5 **PROJECTS THAT DECREASE RELIANCE ON**  
6 **RUSSIA FOR AGRICULTURAL COMMODITIES.**

7       (a) IN GENERAL.—Title XIV of the International Fi-  
8 nancial Institutions Act (22 U.S.C. 262n-262n-3) is  
9 amended by adding at the end the following:

10 **“SEC. 1405. ADVOCACY FOR INVESTMENT IN PROJECTS**  
11 **THAT DECREASE RELIANCE ON RUSSIA FOR**  
12 **AGRICULTURAL COMMODITIES.**

13       “(a) IN GENERAL.—The Secretary of the Treasury  
14 shall instruct the United States Executive Director at each  
15 international financial institution (as defined in section  
16 1701(c)(2)) to use the voice, vote, and influence of the  
17 United States, to the maximum extent practicable, to en-  
18 courage the respective institution to—

19               “(1) support projects that decrease the reliance  
20 of countries on Russia for agricultural commodities,  
21 particularly fertilizer and grain;

22               “(2) ensure the resilience of global grain sup-  
23 plies; and

24               “(3) stimulate private investment in the  
25 projects.

1       “(b) WAIVER AUTHORITY.—The Secretary of the  
2 Treasury may waive subsection (a) with respect to a  
3 project upon notifying Congress that the waiver is in the  
4 national interest of the United States.”.

5       (b) REPEAL.—Section 1405 of such Act, as added by  
6 this section, is repealed effective on the earlier of—

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

9           (2) the date that is 30 days after the date the  
10 President reports to the Congress that the termi-  
11 nation of such section 1405 is important to the na-  
12 tional interest of the United States, with an expla-  
13 nation of the reasons therefor.

Passed the House of Representatives January 12,  
2024.

Attest:                   KEVIN F. MCCUMBER,  
*Clerk.*