

Union Calendar No. 611

119TH CONGRESS
2^D SESSION

H. R. 8290

[Report No. 119-703]

To require the use of the voice and vote of the United States to oppose any quota increase at the International Monetary Fund for member countries that employ certain exchange rate practices, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 15, 2026

Mr. SESSIONS introduced the following bill; which was referred to the
Committee on Financial Services

JUNE 18, 2026

Reported with amendments, committed to the Committee of the Whole House
on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italics]

[For text of introduced bill, see copy of bill as introduced on April 15, 2026]

A BILL

To require the use of the voice and vote of the United States to oppose any quota increase at the International Monetary Fund for member countries that employ certain exchange rate practices, and for other purposes.

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 “China Exchange Rate*
5 *Accountability Act of 2026”.*

6 **SEC. 2. OPPOSITION TO INTERNATIONAL MONETARY FUND**

7 **VOTING POWER INCREASE FOR THE PEOPLE’S**

8 **REPUBLIC OF CHINA.**

9 *The Bretton Woods Agreements Act (22 U.S.C. 286–*
10 *286aaa) is amended—*

11 *(1) by redesignating the 2nd section 73 (as*
12 *added by section 1901 of division P of Public Law*
13 *116–94) as section 74; and*

14 *(2) by adding at the end the following:*

15 **“SEC. 75. OPPOSITION TO INTERNATIONAL MONETARY**

16 **FUND VOTING POWER INCREASE FOR THE**

17 **PEOPLE’S REPUBLIC OF CHINA.**

18 *“(a) IN GENERAL.—Not less than 7 days before consid-*
19 *eration of any proposal to increase the voting power of the*
20 *People’s Republic of China, the Secretary of the Treasury*
21 *shall submit a report to the Committee on Financial Serv-*
22 *ices of the House of Representatives and the Committee on*
23 *Foreign Relations of the Senate that sets forth a determina-*
24 *tion by the Secretary as to whether the People’s Republic*
25 *of China meets the following criteria:*

1 “(1) *The People’s Republic of China, in the pre-*
2 *ceding 12 months, does not appear to have been in*
3 *violation of its obligations under Article VIII of the*
4 *Articles of Agreement of the Fund, based on publicly*
5 *available data.*

6 “(2) *The People’s Republic of China—*

7 “(A) *maintains transparent exchange rate*
8 *policies and practices; and*

9 “(B) *publishes credible balance of payments*
10 *data.*

11 “(3) *To the extent that the People’s Republic of*
12 *China, in the preceding 12 months, has recorded a*
13 *current account surplus, the People’s Republic of*
14 *China has not persistently managed the rate of ex-*
15 *change between its currency and the United States*
16 *dollar for purposes of preventing effective balance of*
17 *payments adjustments or gaining unfair competitive*
18 *advantage in international trade.*

19 “(b) *EFFECT OF DETERMINATION.—On determining*
20 *that the People’s Republic of China has failed to meet any*
21 *of the criteria set forth in subsection (a), the Secretary shall*
22 *instruct the Governor of the Fund to use the voice and vote*
23 *of the United States to oppose the proposal to increase the*
24 *voting power of the People’s Republic of China in the Fund.*

1 “(c) *WAIVER.*—*The President may waive subsection*
2 *(b) with respect to the People’s Republic of China on report-*
3 *ing to the Committee on Financial Services of the House*
4 *of Representatives and the Committee on Foreign Relations*
5 *of the Senate that the waiver is important to the national*
6 *interest of the United States, with an explanation of the*
7 *reasons therefor.*

8 “(d) *PROPOSAL CONSIDERATION.*—*For purposes of*
9 *this section, consideration of a proposal to increase the vot-*
10 *ing power of the People’s Republic of China does not include*
11 *consent to an amendment to the Articles of Agreement of*
12 *the Fund that has been authorized by law.*

13 “(e) *SUNSET.*—*This section shall cease to have force*
14 *or effect 7 years after the date of the enactment of this sec-*
15 *tion.*”.

Amend the title so as to read: “A bill providing for circumstances requiring the use of the voice and vote of the United States to oppose any increase in voting the People’s Republic of China at the International Monetary Fund, and for other purposes.”.

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