

## **Department of the Treasury International Programs**

### **FY 2026 Executive Summary**

The President's FY 2026 Budget (the Budget) requests \$1.407 billion for the Department of the Treasury's International Programs. The Budget seeks to bolster U.S. economic leadership by refocusing resources on priorities that make America safer, stronger, and more prosperous and providing savings for the American people. The resources requested will help achieve the Administration's objective to return the World Bank, International Monetary Fund (IMF), and the rest of the international financial institutions (IFIs) to their core missions that restore, build, and preserve economic stability. The Budget gives Treasury the requisite resources to maintain leadership at the IFIs as we negotiate the major reforms that are necessary to return them to their core missions and increase the value they provide to the American people. A thriving global economy increases opportunities for the American people by opening new markets for U.S. exports and investment that will strengthen U.S. economic prosperity, while also supporting stability that enhances our national security.

Today, with China's influence around the world growing, global trade in desperate need of rebalancing, and conflicts raging in multiple regions of the globe, American leadership at the IFIs is more important than ever. We are leveraging our leadership to press the IFIs to return to their core missions, which will make them more efficient, effective, and responsive to all of their shareholders. The IFIs serve critical roles in the international system—so long as they can stay true to their missions. To maintain and leverage this leadership, however, requires that the United States meet our financial commitments in the IFIs and provide appropriate support for the poorest countries.

Because of our leadership, the IFIs share core American values of transparency and accountability, anti-corruption, and economic development driven by the private sector and free enterprise. At a time when many developing countries have access to alternative, non-transparent sources of lending, including from China, we must continue to lead the IFIs so that they remain high quality and reliable partners to borrower countries.

Our role in the IFIs is a cost-effective way for us to lead but not shoulder the burden alone, including in response to crises. The United States is a catalyst, and our investments lead other countries to contribute, resulting in more value-for-money for each dollar spent.

### **Multilateral Development Banks**

The Budget requests \$1.327 billion for the multilateral development banks (MDBs) to support their efforts to help developing countries increase market-based economic growth and private sector-led job creation and development, improve energy access, invest in human capital, and promote good governance. These resources would also bolster the MDBs' financing to support infrastructure that is resilient to shocks, respond to disruptions in food and energy supplies, and manage economic spillovers from conflict. Financing from the MDBs is transparent and provided on terms commensurate with long-term debt sustainability, and it comes with strong accountability through robust risk mitigation and anti-corruption measures, making it an

important alternative to coercive and non-transparent borrowing from China for developing countries.

U.S. contributions help to catalyze additional resources from other shareholders and the private sector. With this capital, the MDBs leverage funding from capital markets, which significantly increases overall MDB financing and enables the use of a wide range of instruments appropriate to borrowers' development needs, including loans, guarantees, equity, insurance, and knowledge products. For example, over the last 80 years, just over \$9 billion of U.S. paid-in capital has helped support over \$2.4 trillion of financing from the MDB non-concessional windows and those serving the private sector.

Treasury's requests for the MDBs include:

*International Development Association (IDA)*: \$1.07 billion in support of IDA programs in the world's low-income countries as part of the twenty-first replenishment period (IDA-21, covering the period July 1, 2025–June 30, 2028), including support for an initial U.S. pledge payment to IDA-21. The Budget requests authorization for the United States to subscribe to the IDA-21 replenishment. The Administration also proposes legislative language to exempt securities issued by IDA from regulation by the Securities and Exchange Commission. This request is included in the General Provisions found in the Department of State and Other International Programs chapter of the FY 2026 President's Budget Appendix.

*African Development Bank (AfDB)*: \$54.6 million for the sixth installment to subscribe to the U.S. share of the paid-in portion of the seventh general capital increase. The Administration also requests authorization to participate in a general callable capital increase. The Budget includes a request for a program limitation that would allow the United States to subscribe to up to \$8.656 billion in callable capital issued for the seventh general capital increase and general callable capital increase.

*Asian Development Fund (AsDF)*: \$43.6 million in support of AsDF programs in the poorest countries in Asia as part of the thirteenth replenishment period (AsDF-14, covering the period 2025–2028). The Budget requests authorization for the United States to subscribe to the AsDF-14 replenishment.

*European Bank for Reconstruction and Development (EBRD)*: \$87.5 million for an initial payment to subscribe to the U.S. share of the EBRD general capital increase. The Administration requests authorization to subscribe to shares issued as part of the EBRD general capital increase.

*Inter-American Investment Corporation (IIC, also referred to as IDB Invest)*: \$75 million for an initial subscription to a capital increase for IDB Invest. The Administration also requests authorization to subscribe to up to 58,942 additional shares issued as part of the IDB Invest capital increase.

## **International Monetary Fund (IMF) Facilities**

The Budget seeks authorization and appropriations for an increase in the U.S. quota subscription to the International Monetary Fund (IMF) as well as a reduction in the amount of the U.S. commitment under the New Arrangements to Borrow (NAB). There is no budget cost associated with this request to increase the quota subscription or reduce the level of the NAB commitment. The U.S. transactions with the IMF under the quota and NAB subscriptions do not increase the deficit in any year and are viewed as an exchange of monetary assets.

## **Technical Assistance – Office of Technical Assistance**

The Budget requests \$30 million for Treasury’s Office of Technical Assistance (OTA). OTA will support a safer, stronger, and more prosperous America by building the capacity of finance ministries and central banks to effectively manage public finances and safeguard their financial sectors. Through bilateral technical engagements, OTA strengthens U.S. national security, supports global financial stability, reduces dependence on foreign aid and malign actors, and expands trade and investment opportunities for U.S. businesses. Funding will enable OTA to respond to strong and growing demand for American technical assistance.

## **Debt Restructuring and Relief**

The Budget requests no new funds for the United States’ participation in debt restructuring and relief programs through multilateral initiatives including the Paris Club and G20 or bilateral debt treatments under authority provided by the Tropical Forest and Coral Reef Conservation Act (TFCCA).

The Budget includes a rescission of \$11.975 million for Somalia debt relief. These funds are the remaining balance after the United States completed its participation in debt relief under the Heavily Indebted Poor Country (HIPC) Initiative for Somalia in late 2024.

## **Treasury International Assistance Programs (TIAP)**

The Budget requests \$50 million to enable Treasury to meet new and emergent needs through the IFIs, financial intermediary funds and trust funds administered by IFIs and other international organizations, and technical assistance. Requested resources will be used to advance U.S. strategic and economic priorities and leadership, including countering the influence of malign actors. Funding under TIAP will support Treasury in advancing U.S. leadership in galvanizing action and mobilizing resources, including from key international organizations and both the public and private sector, and providing contingency resources in the event of increased demand for technical assistance due to unexpected events and economic disruptions.

## Summary Table

**Table 1: Treasury International Programs – Summary of Previous Appropriations and FY 2026 Request (\$ in thousands)**

	FY 2024 Enacted	FY 2025 Enacted	FY 2026 Request	FY 2025 Enacted to FY 2026	
				\$ Change	% Change
<b>Multilateral Development Banks</b>	<b>1,925,625</b>	<b>1,882,015</b>	<b>1,326,943</b>	<b>-555,072</b>	<b>-29.5%</b>
International Bank for Reconstruction and Development (IBRD) <sup>1</sup>	206,500	206,500	0	-206,500	-100.0%
International Development Association (IDA)	1,380,256	1,380,256	1,066,184	-314,072	-22.8%
African Development Bank (AfDB)	54,649	54,649	54,649	0	0.0%
African Development Fund (AfDF)	197,000	197,000	0	-197,000	-100.0%
Asian Development Fund (AsDF)	87,220	43,610	43,610	0	0.0%
European Bank for Reconstruction and Development (EBRD)	0	0	87,500	87,500	-
Inter-American Investment Corporation (IIC, or IDB Invest)	0	0	75,000	75,000	-
<b>Energy and Environment</b>	<b>275,200</b>	<b>275,200</b>	<b>0</b>	<b>-275,200</b>	<b>-100.0%</b>
Clean Technology Fund (CTF)	125,000	125,000	0	-125,000	-100.0%
Global Environment Facility (GEF)	150,200	150,200	0	-150,200	-100.0%
<b>Food Security</b>	<b>53,000</b>	<b>53,000</b>	<b>0</b>	<b>-53,000</b>	<b>-100.0%</b>
International Fund for Agricultural Development (IFAD)	43,000	43,000	0	-43,000	-100.0%
Global Agriculture and Food Security Program (GAFSP)	10,000	10,000	0	-10,000	-100.0%
<b>Office of Technical Assistance (OTA)</b>	<b>38,000</b>	<b>38,000</b>	<b>30,000</b>	<b>-8,000</b>	<b>-21.1%</b>
<b>Debt Restructuring</b>	<b>41,000</b>	<b>25,000</b>	<b>0</b>	<b>-25,000</b>	<b>-100.0%</b>
G-20 Common Framework for Debt Treatments, and Paris Club	26,000	10,000	0	-10,000	-100.0%
Offsets, rescissions (Non-Add)	0	-111,000	-11,975	99,025	-89.2%
Tropical Forest and Coral Reef Conservation Act (TFCCA)	15,000	15,000	0	-15,000	-100.0%
<b>Treasury International Assistance Programs</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>	<b>0.0%</b>
<b>TOTAL</b>	<b>2,382,825</b>	<b>2,323,215</b>	<b>1,406,943</b>	<b>-916,272</b>	<b>-39.4%</b>

<sup>1</sup>The Full-Year Continuing Appropriations and Extensions Act, 2025 (P.L. 119-4) provided the final amount needed to complete the purchase of U.S. shares subscribed to under the World Bank's 2018 Capital Increase Package, which included a number of reforms negotiated during the first Trump administration.