

International Programs

Program Summary by Budget Activity

Dollars in Thousands

Dollars in Thousands	FY 2019 Enacted	FY 2020 Enacted	FY 2021 President's Budget	FY 2020 Enacted to FY 2021 PB \$ Change	% Change
Multilateral Development Banks	\$1,348,122	\$1,522,205	\$1,481,244	(\$40,961)	-2.7%
Int'l Bank for Reconstruction and Development (IBRD)	\$0	\$206,500	\$206,500	\$0	0.0%
Int'l Development Association (IDA)	\$1,097,010	\$1,097,010	\$1,001,400	(\$95,610)	-8.7%
African Development Fund (AfDF)	\$171,300	\$171,300	\$171,300	\$0	0.0%
African Development Bank (AfDB)	\$32,417	\$0	\$54,649	\$54,649	NA
Asian Development Fund (AsDF)	\$47,395	\$47,395	\$47,395	\$0	0.0%
Food Security	\$30,000	\$30,000	\$0	(\$30,000)	-100.0%
Int'l Fund for Agricultural Development (IFAD)	\$30,000	\$30,000	\$0	(\$30,000)	-100.0%
Environmental Trust Funds	\$139,575	\$139,575	\$0	(\$139,575)	-100.0%
Global Environment Facility (GEF)	\$139,575	\$139,575	\$0	(\$139,575)	-100.0%
Subtotal, Treasury International Programs	\$1,517,697	\$1,691,780	\$1,481,244	(\$210,536)	-12.4%
Office of Technical Assistance (OTA)	\$30,000	\$30,000	\$33,000	\$3,000	10.0%
Subtotal, Treasury International Programs Appropriations, Excluding Debt Restructuring	\$1,547,697	\$1,721,780	\$1,514,244	(\$207,536)	-12.1%
Debt Restructuring and Relief	\$0	\$15,000	\$78,000	\$63,000	420.0%
Tropical Forest Conservation Act	\$0	\$15,000	\$0	(\$15,000)	-100.0%
Somalia Debt Relief through HIPC	\$0	\$0	\$78,000	\$78,000	NA
Total, Treasury International Programs Appropriations	\$1,547,697	\$1,736,780	\$1,592,244	(\$144,536)	-8.3%

Note: The 2021 Administration proposal to extend and increase U.S. participation in the IMF's New Arrangements to Borrow acknowledges that U.S. participation in the NAB is an exchange of monetary assets and does not result in budgetary outlays. The request includes the necessary legislative language for this proposal in the General Provisions found in the Department of State and Other International Programs chapter of the FY 2021 President's Budget Appendix.

Summary

The Administration's FY 2021 Budget requests \$1.59 billion for Treasury Department International Programs in FY 2021. In recognition of the Administration's prioritization of national defense and security as well as a streamlined Federal Government that makes the best possible use of taxpayer dollars, the Budget supports critical investments in international financial institutions and debt relief, while ensuring that U.S. contributions are set at an appropriate level relative to our partner countries. These investments by Treasury's International Programs strengthen U.S. national security, economic growth, and influence by advancing a more secure, economically prosperous, and democratic world. In recent years, Treasury has driven shareholder support for the implementation of key reforms at the multilateral development banks (MDBs) aimed at improving governance, development effectiveness, and financial discipline, and Treasury continues to pursue additional major reforms at several of the institutions. These include improving monitoring and evaluation, strengthening independent compliance functions, adopting mechanisms to improve financial sustainability, and increasing the allocation of lending to the world's poorest countries.

International Monetary Fund – New Arrangements to Borrow

The Administration requests authorization to extend U.S. participation in the International Monetary Fund's (IMF) New Arrangements to Borrow (NAB) from December 16, 2022, the date when the current congressional authorization expires, until December 31, 2025 and to increase U.S. participation in the NAB from \$39 to \$78 billion. The terms of the NAB require the IMF to approve an extension at least one year prior to its current expiration date of November 16, 2022.

U.S. participation in the NAB is an exchange of monetary assets and consequently does not result in any budgetary outlays. The request includes the necessary legislative language in the General Provisions found in the Department of State and Other International Programs chapter of the FY 2021 President's Budget Appendix.

Multilateral Development Banks

The FY 2021 Budget requests \$1.48 billion for the MDBs. The MDBs play key roles in the effort to increase global economic growth and reduce poverty, which advances U.S. foreign policy objectives of sustaining peace and stability, promoting security, and combatting terrorism.

International Bank for Reconstruction and Development (IBRD): \$206.5 million towards the second of up to six installments for the IBRD general and selective capital increases.

International Development Association (IDA): \$1,001.4 million in support of IDA programs over the nineteenth replenishment (IDA-19; World Bank FY 2021 – FY 2023), including towards the first of three installments to IDA-19.

International Finance Corporation (IFC): No funding is requested in FY 2021. The Administration requests authorization to vote in favor of resolutions to allow other shareholders to contribute additional capital, while preserving U.S. veto power over future capital increases.

African Development Bank (AfDB): \$54.6 million for the first of eight installments to subscribe to the United States' share of the paid-in portion of the seventh general capital increase.

African Development Fund (AfDF): \$171.3 million in support of AfDF programs over the fifteenth replenishment period (AfDF-15; AfDB FY 2020 – FY 2022), including towards the first of three installments to AfDF-15.

Asian Development Fund (AsDF): \$47.4 million in support of AsDF programs over the eleventh replenishment (AsDF-12; FY 2018 – FY 2021), including towards the fourth of four installments to AsDF-12.

North American Development Bank (NADB): The FY 2021 Budget requests "program limitation language" to allow the Secretary of the Treasury to subscribe to the full amount of \$1.275 billion in callable capital shares that Congress authorized under the United States-Mexico-Canada Agreement Implementation Act (USMCA Act). The Budget is not requesting new funding for NADB in FY 2021.

Environmental Trust Funds

The FY 2021 Budget requests no funding for environmental trust funds in FY 2021.

Global Environment Facility (GEF): While the GEF remains a priority, no funding is requested in FY 2021 since FY 2019 and FY 2020 appropriations place the United States on track to meet its pledge of \$273.2 million to the GEF seventh replenishment (GEF-7; FY 2019 – FY 2022).

Technical Assistance – Office of Technical Assistance

The FY 2021 Budget requests \$33 million for Treasury’s Office of Technical Assistance (OTA). This includes \$3 million in additional resources to strengthen the program’s monitoring and evaluation system in accordance with the Foreign Aid Transparency and Accountability Act. Funding will help ensure that OTA is able to respond quickly and sustainably to growing demand for technical assistance in areas that are priorities for the United States. Such areas include: supporting our national security agenda by combating terrorist financing and financial crimes, reducing countries’ dependence on foreign financial aid through improved domestic resource mobilization, and creating the conditions for private sector-led economic growth. This consists of improving the climate for private sector investment in infrastructure projects in developing and transitional countries.

Debt Restructuring – Heavily Indebted Poor Countries (HIPC) Initiative

The FY 2021 Budget requests \$78 million for bilateral debt restructuring and relief in support of the HIPC Initiative.

Somalia Debt Relief through Heavily Indebted Poor Countries (HIPC) Initiative: \$78 million to support U.S. bilateral debt restructuring and relief for Somalia as part of the HIPC Initiative.