House Engrossed

urging Congress to defund IMF

State of Arizona
House of Representatives
Fifty-seventh Legislature
Second Regular Session
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HOUSE MEMORIAL 2004

A MEMORIAL

URGING THE PRESIDENT AND THE CONGRESS OF THE UNITED STATES TO WITHDRAW FROM AND CEASE ALL FUNDING TO THE INTERNATIONAL MONETARY FUND.

(TEXT OF BILL BEGINS ON NEXT PAGE)

To the President and the Congress of the United States of America:

Your memorialist respectfully represents:

Whereas, President Donald Trump has made eliminating government waste central to his second term, with the Department of Government Efficiency targeting legacy programs and institutional recipients of government welfare; and

Whereas, wasteful institutions such as the United States Agency for International Development have been completely shut down, and programs such as National Public Radio and the Public Broadcasting Service will lose government grants; and

Whereas, given the size of the United States' debt, downsizing and cutting wasteful government spending are fundamental to the Trump administration and bringing the United States out of debt; and

Whereas, the international community and the unelected bureaucrats who populate international organizations continue to waste American taxpayer money and act contrary to both the financial prudence and national interests of the United States; and

Whereas, the United States contributes upwards of $150 billion to the International Monetary Fund (IMF); and

Whereas, the IMF is ineffective and wasteful, lacks accountability and uses its funding to support corrupt countries and act against American interests; and

Whereas, an IMF desk officer once described the dynamic of giving repeated loans to a government that was known to be corrupt as the equivalent of paying off a compulsive gambler's debt, only for the gambler to return to the casino; and

Whereas, the IMF agreed to release $1 billion to Pakistan, one of the world's most corrupt countries, after Pakistan-based terrorists had infiltrated India and carried out attacks in the Kashmir region; and

Whereas, Pakistan and the People's Republic of China, which is the top geopolitical rival of the United States, are close strategic allies; and

Whereas, by aiding Pakistan, the IMF is effectively supporting the People's Republic of China; and

Whereas, the waste, fraud and disrespect by the IMF should not be tolerated.

Wherefore your memorialist, the House of Representatives of the State of Arizona, prays:

1. That the President and the Congress of the United States cease all funding to the IMF and withdraw entirely from the organization.

2. That the Secretary of State of the State of Arizona transmit copies of this Memorial to the President of the United States, the President of the United States Senate, the Speaker of the United States House of Representatives and each Member of Congress from the State of Arizona.