

REFERENCE TITLE: urging Congress to defund IMF

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Introduced by
Representative Powell

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)

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

2 Your memorialist respectfully represents:

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

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

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

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

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

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

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

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

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

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

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

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

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

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