

SENATE RESOLUTION 457—EX-PRESSING THE SENSE OF CONGRESS THAT THE REPUBLIC OF ARGENTINA'S MEMBERSHIP IN THE G20 SHOULD BE CONDITIONED ON ITS ADHERENCE TO INTERNATIONAL NORMS OF ECONOMIC RELATIONS AND COMMITMENT TO THE RULE OF LAW

Mr. LUGAR submitted the following resolution; which was referred to the Committee on Foreign Relations:

S. RES. 457

Whereas Argentina has enjoyed the privilege of membership in the Group of Twenty Finance Ministers and Central Bank Governors (G20);

Whereas, at the Summit of the Group of Twenty in 2008, G20 leaders declared that "our work will be guided by a shared belief that market principles, open trade and investment regimes, and effectively regulated financial markets foster the dynamism, innovation, entrepreneurship that are essential for economic growth, employment and poverty reduction";

Whereas, at the Pittsburgh Summit of 2009, G20 nations "designated the G20 to be the premier forum for our international economic cooperation";

Whereas, at the Cannes Summit of 2011, G20 leaders reaffirmed their "commitment to work together" and stressed among other principles the need to conduct International Monetary Fund surveillance of national economies, avoid protectionism and the need to reinforce the multilateral trading system, strengthen anti-money laundering measures, and combat financing of terrorism;

Whereas the Republic of Argentina has consistently violated the spirit and letter of these and other G20 declarations through its policy of expropriating the property of foreign investors, evading the judgments of United States courts, ignoring decisions of international arbitral forums, refusing to comply with International Monetary Fund membership requirements, and failing to implement anti-money laundering and terrorist financing measures;

Whereas the President Cristina Fernandez de Kirchner has flouted international norms and agreements by proposing legislation to nationalize Argentina's largest oil and gas producer, YPF SA, effectively expropriating the assets of foreign investors;

Whereas President Fernandez won congressional backing to seize YPF SA (YPFD) from Spain's Repsol YPF SA (YPF), with the Argentina Senate approving the legislation on April 26, 2012, and the lower house of the Argentina Congress voting 207 to 32 on May 3, 2012, to back her bill empowering the Government of Argentina to take 51 percent of YPF;

Whereas Argentina has persistently ignored claims brought by United States and other countries before the International Center for Settlement of Investment Disputes (ICSID), administered by the World Bank, despite receiving billions of dollars in loans from the World Bank;

Whereas Argentina remains one of only four countries, and the only G20 member, that refuse to submit to an International Monetary Fund review in violation of Article IV of the IMF Charter; and

Whereas the Financial Action Task Force has warned of Argentina's failure to comply with fully 47 out of 49 recommendations to address the vulnerability of institutions to terrorist financing and money laundering, giving Argentina the worst evaluation of any G20 nation: Now, therefore, be it

*Resolved*, That the Senate—

(1) finds that the Republic of Argentina has failed to meet the responsibilities inherent to membership in the G20;

(2) calls upon the President and the Secretary of the Treasury to work with the governments of the G20 to suspend the participation of the Republic of Argentina in the G20 until the Government of Argentina has fully demonstrated its intent to adhere to international norms of economic relations and to commit to the rule of law; and

(3) calls upon the President and the Secretary of the Treasury to work with the governments of the G20 members to condition any reinstatement of Argentina's membership in the G20 on its demonstrated compliance with its international commitments and obligations.

SENATE RESOLUTION 458—COMMEMORATING MAY 15, 2012, AS THE SESQUICENTENNIAL OF THE FOUNDING OF THE DEPARTMENT OF AGRICULTURE

Mr. JOHANNIS (for himself, Ms. STABENOW, and Mr. ROBERTS) submitted the following resolution; which was considered and agreed to:

S. RES. 458

Whereas, on May 15, 1862, President Abraham Lincoln signed into law an Act that established a Department of Agriculture (12 Stat. 387, chapter 72);

Whereas President Lincoln gave the Department of Agriculture general authority to acquire and spread useful information on agricultural subjects and to assist in the development and use of new and valuable seeds and plants;

Whereas, in 1862, President Lincoln also signed into law the Act entitled "An Act to secure homesteads to actual settlers on the public domain" (commonly known as the "Homestead Act of 1862"; 12 Stat. 392, chapter 75) and the Act of July 2, 1862 (commonly known as the "First Morrill Act"; 12 Stat. 503, chapter 130), which, along with the creation of the Department of Agriculture, lay the foundation for Federal agricultural policy;

Whereas, in the 1850s, there was 1 farmer for every 2 people in the United States, while today the average farmer in the United States feeds more than 150 people;

Whereas the United States is now the second largest producer and the largest exporter of agricultural products in the world;

Whereas the role of the Department of Agriculture has expanded to include functions impacting nearly every aspect of the rural United States and beyond;

Whereas the Department of Agriculture helps to ensure the safety of the food supply of the United States, provides conservation assistance, collects market data, provides nutrition assistance, protects the health of plants and animals, supports rural communities, conducts agricultural research, maintains risk management tools for producers, and promotes agricultural exports; and

Whereas the professionalism, dedication, and work ethic of the public servants at the Department of Agriculture provide a shining example of why President Lincoln called the Department of Agriculture the "People's Department": Now, therefore, be it

*Resolved*, That the Senate—

(1) congratulates the men and women of the Department of Agriculture on the occasion of the 150th anniversary of the Department;

(2) celebrates the growth and success of agriculture in the United States; and

(3) honors the farmers and ranchers of the United States, whose ingenuity, adapt-

ability, and skill have created the safest and most abundant food supply in the history of mankind.

AMENDMENTS SUBMITTED AND PROPOSED

SA 2099. Mr. VITTER submitted an amendment intended to be proposed by him to the bill H.R. 2072, to reauthorize the Export-Import Bank of the United States, and for other purposes; which was ordered to lie on the table.

SA 2100. Mr. LEE (for himself and Mr. DEMINT) submitted an amendment intended to be proposed by him to the bill H.R. 2072, supra; which was ordered to lie on the table.

SA 2101. Mr. PAUL submitted an amendment intended to be proposed by him to the bill H.R. 2072, supra; which was ordered to lie on the table.

SA 2102. Mr. CORKER submitted an amendment intended to be proposed by him to the bill H.R. 2072, supra; which was ordered to lie on the table.

SA 2103. Mr. VITTER submitted an amendment intended to be proposed by him to the bill H.R. 2072, supra; which was ordered to lie on the table.

SA 2104. Mr. TOOMEY (for himself, Mr. DEMINT, and Mr. LEE) submitted an amendment intended to be proposed by him to the bill H.R. 2072, supra; which was ordered to lie on the table.

TEXT OF AMENDMENTS

**SA 2099.** Mr. VITTER submitted an amendment intended to be proposed by him to the bill H.R. 2072, to reauthorize the Export-Import Bank of the United States, and for other purposes; which was ordered to lie on the table; as follows:

Strike section 8 and insert the following:

**SEC. 8. NONSUBORDINATION REQUIREMENT.**

Section 2 of the Export-Import Bank Act of 1945 (12 U.S.C. 635), as amended by section 7 of this Act, is further amended by adding at the end the following:

"(j) NONSUBORDINATION REQUIREMENT.—Notwithstanding any other provision of law, the Bank may not make or guarantee a loan that is subordinate to any other loan."

**SEC. 8A. FINANCING OF DOMESTIC FOSSIL FUEL PROJECTS; RESTRICTION ON FINANCING OF FOSSIL FUEL PROJECTS OUTSIDE THE UNITED STATES.**

(a) IDENTIFICATION OF DOMESTIC FOSSIL FUEL PROJECTS.—Not later than 90 days after the date of the enactment of this Act, the Export-Import Bank of the United States shall identify projects involving the production, refining, or transportation of fossil fuels in the United States that could benefit from the provision of financing by the Bank.

(b) FINANCING OF FOSSIL FUEL PROJECTS.—Notwithstanding any other provision of law, if the Export-Import Bank of the United States identifies projects involving the production, refining, or transportation of fossil fuels in the United States that could benefit from the provision of financing by the Bank under subsection (a)—

(1) the Bank may provide financing (including guarantees, insurance, or extensions of credit, or participation in the extension of credit) with respect to those projects; and

(2) the Bank shall not provide financing with respect to any project that involves the production, refining, or transportation of fossil fuels in a foreign country until the Bank certifies to Congress that—

(A) all projects identified under subsection (a) have been reviewed; and