

119TH CONGRESS
1ST SESSION

H. R. 1114

To authorize the establishment of a Haitian American Enterprise Fund for Haiti, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 7, 2025

Mrs. CHERFILUS-McCORMICK (for herself, Ms. SCHAKOWSKY, and Mr. JACKSON of Illinois) introduced the following bill; which was referred to the Committee on Foreign Affairs, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To authorize the establishment of a Haitian American Enterprise Fund for Haiti, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “L’Ouverture Economic
5 Development Plan for Haiti Act of 2025”.

6 **SEC. 2. FINDINGS.**

7 Congress finds the following:

1 (1) The General Secretariat of the Organization
2 of the American States stated in 2022, “The inter-
3 national community, international financial institu-
4 tions, the multilateral system, and the international
5 financial community of donor countries must make
6 a decision: whether they want to industrialize Haiti
7 sufficiently to ensure work for nine million Haitians,
8 or whether it is economically more profitable to con-
9 tinue absorbing Haitian migrants and let host coun-
10 tries accommodate them as and how they can and in
11 such economic conditions as they can offer.”.

12 (2) Rather than building upon the ongoing lu-
13 crative trade relations with a newly independent Re-
14 public of Haiti in 1804, the United States decided
15 to impose a trade embargo on the nascent state in
16 1806 because Haiti’s independence ended chattel
17 slavery in its land and perceived it as a threat be-
18 cause it became the world’s first Black republic.

19 (3) After its independence, Haiti was made to
20 pay an indemnity to France, its former colonial
21 power, beginning in 1825, for breaking away from
22 slavery, which amounts to at least \$21,000,000,000
23 today, setting the stage for Haiti’s dire impoverish-
24 ment today.

1 (4) Haiti's independence from France in 1804
2 directly resulted in France selling the bulk of its
3 possessions in mainland North America in what be-
4 came the Louisiana Purchase, fueling the westward
5 expansion of the young United States to the Pacific
6 Ocean in what is today States such as Arkansas,
7 Colorado, Iowa, Louisiana, Kansas, Montana, Mis-
8 souri, and Nebraska.

9 (5) Despite a tortured relationship, Haiti has
10 long been a reliable partner of the United States.
11 For example, after the bombing of Pearl Harbor in
12 1941, Haiti was among the first nations to join the
13 United States in World War II and contributed
14 funds to the United States effort.

15 (6) Haiti bears a strategic importance to the
16 United States due to its location in the Western
17 Hemisphere.

18 (7) Haitian Americans continue to make impor-
19 tant contributions to the United States economy and
20 have played a significant role in education, health
21 care, literature, politics, art, and culture.

22 (8) The Bureau of the Census estimates that
23 the Haitian-American population is 1.2 million,
24 which many believe may be severely undercounted,
25 as persons of Haitian descent have been coming to

1 the United States since prior to the founding of the
2 United States.

3 (9) The Haitian American population plays a
4 vital role in Haiti's development efforts, leveraging
5 their resources, expertise, and networks to support
6 education, technology, sustainable development, re-
7 silience, and prosperity in the country and could do
8 much more in partnership with the United States
9 Government.

10 (10) According to the World Bank, the Haitian
11 diaspora sent over \$4,000,000,000 in remittances to
12 Haiti in 2023, equaling more than one-fifth of the
13 country's gross domestic product with these remit-
14 tances having a crucial role in Haiti's economy, pro-
15 viding a steady source of income for families in
16 Haiti, contributing to poverty reduction, amounting
17 to more than the sum of yearly foreign assistance to
18 the country.

19 (11) Haiti has played a pivotal role in Afro-de-
20 scendants' struggle for American values such as
21 freedom in America, the Caribbean, and African
22 countries, including the Haitian American leaders
23 such as W.E.B. DuBois, cofounder of the National
24 Association for the Advancement of Colored People,

1 who have contributed to the Civil Rights movement
2 in the United States and across the world.

3 (12) Assisting Haiti with a well-processed devel-
4 opment program leading to sustainable economic de-
5 velopment that keeps Haitians at home is in the
6 vital interest of the United States.

7 (13) The United States should assist Haiti in
8 establishing sustainable inclusive development to
9 meet the needs of all of its people, instead of being
10 drawn to the lure of debt-trap driven development
11 promoted by the People's Republic of China.

12 (14) According to the United Nations Con-
13 ference on Trade and Development, Haiti will need,
14 at minimum, an estimate of \$19,300,000,000 (in
15 2020/2021 dollars) to meet key development metrics
16 including to—

17 (A) achieve 7 percent annual GDP growth;

18 (B) eliminate extreme poverty;

19 (C) double manufacturing growth;

20 (D) improve health and well-being;

21 (E) improve quality primary and secondary
22 formal education leading to relevant and effec-
23 tive learning outcomes; and

24 (F) protect environmental biodiversity.

1 **SEC. 3. PURPOSES.**

2 The purposes of this Act are to promote and facili-
3 tate—

4 (1) development of the Haitian private sector,
5 particularly micro, small, and medium businesses,
6 the agriculture, biodiversity, construction, energy, fi-
7 nance, manufacturing, and tourism industries, and
8 U.S.-Haitian joint ventures, including the Haitian-
9 American diaspora;

10 (2) policies and practices conducive to Haitian
11 private sector development through equity invest-
12 ments, feasibility studies, grants, guarantees, insur-
13 ance, loans, technical assistance, and training;

14 (3) an economic environment conducive for an
15 accountable, transparent, and sustained democratic
16 system of governance in Haiti, inclusive for its peo-
17 ple, in coordination with the Global Fragility Act of
18 2019 (section 501 of title V of division J of Public
19 Law 116–94; Stat. 3060); and

20 (4) policies that engender conditions for an in-
21 dustrialized Haiti sufficient to ensure work at full
22 employment levels meeting United Nations medium
23 to high human development from human develop-
24 ment index indicators for the people of Haiti, there-
25 by reducing irregular migration flows from the coun-
26 try, a United States national security concern.

1 **SEC. 4. STATEMENTS OF POLICY.**

2 It is the policy of the United States to support the
3 sustainable rebuilding and development of Haiti in a man-
4 ner that—

5 (1) recognizes that the United States has long-
6 standing historical, economic, and cultural ties to
7 Haiti, with millions of Americans tracing their herit-
8 age to the country, and has a vested interest in Hai-
9 ti's stability and development;

10 (2) recognizes Haitian independence, self-reli-
11 ance, and sovereignty;

12 (3) acknowledges that it is in the United States
13 national and regional security interest to assist a
14 stable, democratic and prosperous Haiti that will
15 consequently reduce irregular migration, regional
16 crime, narcotics proliferation, and insecurity;

17 (4) supports the restoration of democratic gov-
18 ernance in Haiti through free, fair, and transparent
19 elections as an essential condition for reestablishing
20 lasting security, economic development, and the na-
21 tional interests of Haiti and the United States by—

22 (A) supporting the self-determination of
23 the Haitian people and recognizing that the
24 sovereign and national right of the citizens of
25 Haiti must be exercised free of interference;

1 (B) acknowledging that any political tran-
2 sition must come from a Haitian-led solution;
3 and

4 (C) opposing any efforts to destabilize the
5 state of Haiti;

6 (5) supports democratic transition, the
7 strengthening of institutions, good governance, and
8 the rule of law in Haiti by—

9 (A) assisting in strengthening Haiti's insti-
10 tutions, judiciary system, governance structures
11 and mechanisms to better respond to the needs
12 of Haitians;

13 (B) supporting anticorruption efforts;

14 (C) promoting press freedom;

15 (D) supporting the empowerment of Hai-
16 tian civil society;

17 (E) improving transparency and the inde-
18 pendence of the media;

19 (F) preventing favorable treatment or in-
20 fluence on behalf of any individual, entity, or
21 party in the selection by the Haitian people of
22 their future government; and

23 (G) reducing violence against women and
24 children and addressing human rights concerns,
25 including through the enforcement of sanctions

1 imposed in accordance with the Global
2 Magnitsky Human Rights Accountability Act
3 (22 U.S.C. 2656 note) on individuals implicated
4 in human rights violations and corruption;
5 (6) improves Haiti's security by—

6 (A) supporting the goals of the U.S. Strat-
7 egy to Prevent Conflict and Promote Stability
8 10-Year Plan for Haiti report, a derivative of
9 the Global Fragility Act of 2019;

10 (B) supporting continued funding of the
11 Haitian National Police;

12 (C) supporting Haiti's and international
13 efforts to assist the Haitian National Police in
14 combating internal insecurity, including gang
15 violence;

16 (D) stemming the flow of illicit firearms
17 trafficking from the United States to the Carib-
18 bean, including Haiti;

19 (E) encouraging the development of civil-
20 ian oversight of the Haitian National Police;

21 (F) encouraging the Haitian National Po-
22 lice to respect human rights and uphold anti-
23 corruption measures in its practices; and

1 (G) encouraging a Disarmaments, Demobi-
2 lization, and Reinsertion program to reduce
3 criminality and protect the youth;

4 (7) addresses humanitarian needs by providing
5 appropriate forms of assistance, such as humani-
6 tarian assistance, to the people of Haiti by address-
7 ing urgent food security, health, and education needs
8 as well as protecting women and children;

9 (8) spurs economic development by—

10 (A) leveraging public and private source
11 funding to address Haiti's long term develop-
12 ment goal and achieving United Nations Sus-
13 tainable Development Goals;

14 (B) helping, creating, and enabling an en-
15 vironment that facilitates trade and investment
16 in Haiti;

17 (C) assisting in building the resilient and
18 supportive physical infrastructure sector re-
19 quired for a stable and prosperous country, in-
20 cluding country-wide access to reliable elec-
21 tricity, passable roads, ports, railroads, water,
22 sanitation and health programs and digital in-
23 frastructure;

24 (D) reducing poverty and building pros-
25 perity by providing capacity building support to

1 promote entrepreneurship and support small
2 and medium-sized enterprises, including partici-
3 pation of Haitian women and youth in govern-
4 mental and nongovernmental institutions and in
5 economic development and governance assist-
6 ance programs funded by the United States;

7 (E) supporting trade preferences with
8 Haiti, including the preferences created through
9 the Haitian Hemispheric Opportunity Through
10 Partnership Act of 2006 (title V of division D
11 of Public Law 109–432; 120 Stat. 3181) and
12 the Haiti Economic Lift Program Act of 2010
13 (19 U.S.C. 2703 et seq.);

14 (F) assisting in building the long-term ca-
15 pacity of the Government of Haiti, civil society,
16 local resource mobilization in Haiti, and the pri-
17 vate sector to foster economic opportunities in
18 Haiti; and

19 (G) fostering collaboration and activities
20 between the Haitian diaspora in the United
21 States, including dual citizens of Haiti and the
22 United States, and the Government of Haiti,
23 local resource mobilization in Haiti, and the
24 business community in Haiti;

1 (9) encourages other countries, along with bilat-
2 eral and multilateral organizations, to provide simi-
3 lar assistance and to work cooperatively with such
4 countries and organizations to coordinate such as-
5 sistance; and

6 (10) respects and helps restore the natural re-
7 sources of Haiti and strengthens community-level re-
8 silience to environmental and weather-related im-
9 pacts.

10 **SEC. 5. HAITIAN AMERICAN ENTERPRISE FUND FOR HAITI.**

11 (a) DESIGNATION.—The President may designate a
12 private, nonprofit organization (as described in section
13 501(c)(3) of the Internal Revenue Code of 1986 and ex-
14 empt from tax under section 501(a) of such code) as the
15 Haitian American Enterprise Fund for Haiti (in this Act
16 referred to as the “Enterprise Fund”), if the President—

17 (1) determines that such organization has the
18 ability to carry out the activities described in section
19 7; and

20 (2) has consulted with the Speaker and the mi-
21 nority leader of the House of Representatives and
22 the majority leader and the minority leader of the
23 Senate regarding such designation.

24 (b) OPERATION.—Upon the designation of the Enter-
25 prise Fund under subsection (a), the Chief Executive Offi-

1 cer of the United States International Development Fi-
2 nance Corporation shall operate such Fund.

3 (c) CONSULTATION.—The Chief Executive Officer
4 may consult and coordinate with the Administrator of the
5 United States Agency for International Development re-
6 garding the Enterprise Fund.

7 (d) PRIVATE CHARACTER OF ENTERPRISE FUND.—
8 Nothing in this Act may be construed to make—

9 (1) the Enterprise Fund an agency or establish-
10 ment of the United States Government; or

11 (2) the officers and employees of the Enterprise
12 Fund or members of the Oversight Panel officers or
13 employees of the United States for purposes of title
14 5, United States Code.

15 **SEC. 6. OVERSIGHT PANEL.**

16 (a) IN GENERAL.—The Enterprise Fund shall be
17 monitored by a Board of Directors Oversight Panel (here-
18 after referred to as the “Oversight Panel”) composed of
19 9 members.

20 (b) COMPOSITION.—

21 (1) APPOINTMENTS BY CHIEF EXECUTIVE OFFI-
22 CER.—The Chief Executive Officer shall appoint to
23 the Oversight Panel—

24 (A) 5 individuals who are not employed by
25 the Federal Government and—

1 (i) are citizens of the United States;

2 or

3 (ii) are citizens of the Republic of

4 Haiti who—

5 (I) primarily reside in the United

6 States; and

7 (II) have demonstrated respect

8 for democracy and a free-market

9 economy; and

10 (B) 2 individuals who are citizens of Haiti

11 who—

12 (i) are not citizens of the United

13 States;

14 (ii) have demonstrated respect for de-

15 mocracy and a free-market economy; and

16 (iii) have—

17 (I) had a successful business ca-

18 reer in private equity, banking, or fi-

19 nance in a developing economy; or

20 (II) experience comparable to

21 service on the board of directors of a

22 fund that is similar to the Enterprise

23 Fund and which earned a positive re-

24 turn on the amounts under the con-

25 trol of such fund.

1 (2) APPOINTMENTS BY PRESIDENT.—The
2 President shall appoint to the Oversight Panel 2 in-
3 dividuals who are citizens of the United States,
4 who—

5 (A) primarily reside in the United States;
6 and

7 (B) have demonstrated concern for and
8 commitment to the economic development of
9 Haiti.

10 (c) CONSULTATIONS.—The Chief Executive Officer
11 and members of the Oversight Panel are encouraged to
12 consult extensively with—

13 (1) representatives of similar enterprise funds
14 established by the United States Government, in
15 order to learn best practices relating to the start-up
16 phase and ongoing business of an enterprise fund;

17 (2) representatives of multilateral institutions,
18 including the Inter-American Development Bank,
19 the World Bank, and the International Monetary
20 Fund, to coordinate support for infrastructure in
21 Haiti; and

22 (3) leaders from the private sector, civil society,
23 labor organizations, human rights groups, academia,
24 and environmental organizations in the United
25 States and Haiti.

1 **SEC. 7. INVESTMENTS FOR CERTAIN PROGRAMS AND**
2 **PROJECTS.**

3 (a) REQUIREMENTS FOR INVESTMENTS.—The Enter-
4 prise Fund may only provide investments in programs and
5 projects that—

6 (1) promote development of the Haitian private
7 sector, particularly with respect to—

8 (A) micro, small, and medium businesses;

9 (B) the agriculture, biodiversity, construc-
10 tion, energy, finance, manufacturing, and tour-
11 ism industries; and

12 (C) joint ventures between the United
13 States and Haiti or the Haitian-American dias-
14 pora, including joint ventures that empower
15 women and youth;

16 (2) promote policies and practices that facilitate
17 the development of the Haitian private sector
18 through—

19 (A) equity investments;

20 (B) feasibility studies;

21 (C) grants;

22 (D) guarantees;

23 (E) insurance;

24 (F) loans;

25 (G) technical assistance; and

26 (H) training;

1 (3) facilitate an economic environment condu-
2 cive for an accountable, transparent, and sustained
3 democratic system of governance in Haiti, aligned
4 with the Global Fragility Strategy required in sec-
5 tion 504(a) of the Global Fragility Act of 2019 (22
6 U.S.C. 9803(a));

7 (4) build the resilient physical infrastructure re-
8 quired for Haiti to be stable and prosperous, includ-
9 ing—

10 (A) country-wide access to reliable elec-
11 tricity;

12 (B) electricity generation plants;

13 (C) passable roads and bridges;

14 (D) ports;

15 (E) railroads;

16 (F) hydrological dams;

17 (G) agriculture canals;

18 (H) storm water management systems;

19 (I) water infrastructure; and

20 (J) sanitation and health programs and in-
21 frastructure;

22 (5) create a report that includes—

23 (A) the cost to update the physical infra-
24 structure described in paragraph (4) in Haiti to
25 meet resilience standards; and

1 (B) an analysis of completed physical in-
2 frastructure projects;

3 (6) assist in leveraging public and private fund-
4 ing to address development needs in Haiti; or

5 (7) engender conditions for development and in-
6 dustrialization, create sustainable jobs, or reduce the
7 root cause of irregular migrations in Haiti.

8 (b) AUTHORIZED ACTIVITIES.—The Enterprise Fund
9 may make investments in and encourage—

10 (1) increased access to consumer credit in
11 Haiti, including from consumer credit unions (also
12 known as “caisse populaires”);

13 (2) the establishment of local agriculture co-
14 operatives in Haiti;

15 (3) the establishment of major electricity gen-
16 eration facilities and complementary regional and
17 national electricity grids in Haiti;

18 (4) the establishment of working global manu-
19 facturing facilities, including facilities manufac-
20 turing—

21 (A) food;

22 (B) beverages;

23 (C) tobacco;

24 (D) chemicals;

25 (E) pharmaceuticals;

1 (F) electronics;

2 (G) optical products;

3 (H) textiles;

4 (I) apparel; and

5 (J) leather;

6 (5) projects providing modern information tech-
7 nology infrastructure required to deliver and monitor
8 development services to economically vulnerable pop-
9 ulations in Haiti; and

10 (6) projects providing management and tech-
11 nical capacity training and development to promote
12 private sector development, including training on ef-
13 fective management and governance.

14 (c) FINANCIAL INSTRUMENTS FOR INVESTMENT IN
15 HAITI.—

16 (1) IN GENERAL.—The Enterprise Fund shall,
17 if practicable, establish financial instruments to en-
18 able individuals to invest in the Haitian private sec-
19 tor.

20 (2) PREFERRED INVESTMENTS.—If practicable,
21 the financial instruments established under para-
22 graph (1) shall—

23 (A) facilitate investment in projects that
24 support development and humanitarian relief in
25 Haiti; and

1 (B) support Haitian businesses and em-
2 ployees.

3 (d) INVESTMENT PRIORITY.—In making investments
4 under this section, the Enterprise Fund shall give priority
5 to industries identified by the Government of Haiti as pri-
6 orities for the economic recovery and growth of Haiti.

7 (e) MATTERS FOR CONSIDERATION.—The Enterprise
8 Fund shall take into account—

9 (1) internationally recognized human rights, in-
10 cluding the rights of workers;

11 (2) environmental factors;

12 (3) the effect of the activities of the Fund on
13 the economy and labor market of the United States;
14 and

15 (4) the likelihood that the activity receiving in-
16 vestments from the Enterprise Fund will be com-
17 mercially viable.

18 **SEC. 8. ADMINISTRATION OF FUNDS.**

19 (a) USE OF INVESTMENT RETURNS AND PAY-
20 MENTS.—The Enterprise Fund may use returns on the
21 investments of the Enterprise Fund and payments to the
22 Enterprise Fund to provide the investments described in
23 section 7, without transferring such returns or payments
24 to the Treasury and without further appropriation by Con-
25 gress.

1 (b) ENSURING ABILITY TO REPAY FUNDS.—The
2 Chief Executive Officer shall provide investments in a
3 manner that ensures that the Enterprise Fund will be able
4 to repay the Treasury as required by section 11.

5 (c) USE OF UNITED STATES PRIVATE VENTURE
6 CAPITAL.—

7 (1) IN GENERAL.—The Enterprise Fund may
8 conduct public offerings or private placements for
9 the purpose of soliciting and accepting United States
10 venture capital, which may be used, separately or to-
11 gether with funds appropriated to the Enterprise
12 Fund, for any lawful investment purpose that the
13 Chief Executive Officer considers appropriate to
14 carry out this Act.

15 (2) NO PRIVATE INVESTOR OVERSIGHT.—Ac-
16 ceptance of private venture capital does not author-
17 ize private investors to have a role in the oversight
18 of the Enterprise Fund.

19 (3) DISTRIBUTIONS.—Financial returns on En-
20 terprise Fund investments that include private ven-
21 ture capital may be distributed, at such times and
22 in such amounts as the Chief Executive Officer con-
23 sider appropriate, to the investors of such capital.

24 (d) LIMITATIONS.—

1 (1) PAYMENTS TO ENTERPRISE FUND PER-
2 SONNEL.—No funds of the Enterprise Fund shall
3 inure to the benefit of any Oversight Panel member,
4 officer, or employee of the Enterprise Fund, except
5 as salary or reasonable compensation for services.

6 (2) USE OF FEDERAL FUNDS FOR GRANTS.—
7 Not more than 20 percent of Federal funds made
8 available to the Enterprise Fund may be used for in-
9 vestments in the form of grants.

10 (3) USE OF APPROPRIATED FUNDS FOR COSTS
11 AND FEASIBILITY STUDIES.—Not more than 15 per-
12 cent, in total, of funds appropriated to the Enter-
13 prise Fund may be used for operating costs and fea-
14 sibility studies to assess commercial viability of ac-
15 tivities and projects funded by the Enterprise Fund.

16 **SEC. 9. AUDITS AND RECORDKEEPING.**

17 (a) INDEPENDENT PRIVATE AUDITS.—The Chief Ex-
18 ecutive Officer shall ensure that the Enterprise Fund is
19 audited annually by an independent certified public ac-
20 countant or independent licensed public accountant cer-
21 tified or licensed by a regulatory authority of a State or
22 political subdivision of a State, in accordance with gen-
23 erally accepted auditing standards.

24 (b) GOVERNMENT ACCOUNTABILITY OFFICE AU-
25 DITS.—With respect to any year during which the Enter-

prise Fund is in possession of funds received from the United States Government, the Comptroller General of the United States shall audit the financial transactions of the Enterprise Fund to identify waste, fraud, or abuse, in accordance with such principles and procedures and under such rules and regulations as the Comptroller General may prescribe.

(c) RECORDKEEPING REQUIREMENTS.—The Chief Executive Officer shall ensure that—

(1) each recipient of funds provided by the Enterprise Fund under section 7 keeps—

(A) a separate account for such funds;

(B) such records as may be reasonably necessary to fully disclose—

(i) the amount of such funds;

(ii) the total amount of such funds received by such recipient;

(iii) the total cost of the project or activity for which the Enterprise Fund provided such funds; and

(iv) the amount of the cost of the project or activity supplied by sources other than the Enterprise Fund; and

(C) any other records that will facilitate an effective audit; and

1 (2) the Chief Executive Officer has access, for
2 the purpose of audit and examination, to any record
3 described in paragraph (1)(B).

4 **SEC. 10. REPORTS.**

5 (a) PUBLIC REPORT ON ENTERPRISE FUND ACTIVI-
6 TIES.—Not later than 180 days after the establishment
7 of the Enterprise Fund and annually thereafter until the
8 Enterprise Fund terminates, the Chief Executive Officer
9 shall make publicly available on the websites of the Enter-
10 prise Fund, the United States International Development
11 Finance Corporation, and the United States Agency for
12 International Development a report describing the funds
13 provided by the Enterprise Fund for activities and
14 projects described in section 7, with a written explanation
15 of the commercial viability of each such activity and
16 project.

17 (b) REPORT TO CONGRESS ON ENTERPRISE FUND
18 ACTIVITIES.—

19 (1) IN GENERAL.—Not later than 120 days
20 after the end of the fiscal year during which the En-
21 terprise Fund is established and annually thereafter
22 until the Enterprise Fund terminates, the Chief Ex-
23 ecutive Officer shall submit to the appropriate con-
24 gressional committees a report that—

1 (A) describes the successes, failures, ex-
2 penses, activities, funding, and forecasted pro-
3 jections of the Enterprise Fund; and

4 (B) includes the results of the audit re-
5 quired by section 9(a).

6 (2) APPROPRIATE CONGRESSIONAL COMMIT-
7 TEES DEFINED.—In this section, the term “appro-
8 priate congressional committees” means—

9 (A) the Committee on Appropriations, the
10 Committee on Financial Services, and the Com-
11 mittee on Foreign Affairs of the House of Rep-
12 resentatives; and

13 (B) the Committee on Appropriations and
14 the Committee on Foreign Relations of the Sen-
15 ate.

16 (c) REPORT ON OVERSIGHT PANEL DUTIES.—Not
17 later than 180 days after the date of the enactment of
18 this Act and annually thereafter until the Enterprise Fund
19 terminates, the Oversight Panel shall submit to Congress
20 and the President a report on the implementation of the
21 duties of the Oversight Panel during the preceding year,
22 including a description of successes regarding implementa-
23 tion of the Enterprise Fund and challenges preventing the
24 Enterprise Fund from meeting its full potential.

1 (d) REPORT AFTER FAILURE TO REPAY.—Not later
2 than 120 days after the last day of any year in which the
3 repayment to the Treasury required by section 11 has not
4 yet been completed, the Chief Executive Officer shall make
5 publicly available a report that includes a comprehensive
6 and detailed description of the operations, activities, finan-
7 cial condition, and accomplishments of the Enterprise
8 Fund during such year.

9 **SEC. 11. TERMINATION.**

10 Not later than December 31, 2031—

11 (1) the Chief Executive Officer shall repay from
12 the Enterprise Fund to the Treasury the full
13 amount of funds the Enterprise Fund received from
14 the United States Government; and

15 (2) the Enterprise Fund shall terminate.

16 **SEC. 12. NONAPPLICABILITY OF OTHER LAWS.**

17 Notwithstanding any other provision of law, executive
18 branch agencies may conduct programs and activities and
19 provide services in support of the activities of the Enter-
20 prise Fund.

21 **SEC. 13. AUTHORIZATION OF APPROPRIATIONS.**

22 There are authorized to be appropriated to carry out
23 this Act \$1,000,000,000 for each of fiscal years 2026
24 through 2031, which shall be authorized to remain avail-

- 1 able until expended or until the Enterprise Fund termi-
- 2 nates, whichever occurs first.

○