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S.384 - Mexican Debt Disclosure Act of 1995

104th Congress (1995-1996)

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Sponsor: [Sen. Brown, Hank \[R-CO\]](#) (Introduced 02/10/1995)

Committees: Senate - Foreign Relations

Latest Action: Senate - 04/04/1995 Placed on Senate Legislative Calendar under General Orders. Calendar No. 48. [\(All Actions\)](#)

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Mexican Debt Disclosure Act of 1995 - Directs the President, not later than June 30, 1995, and every six months thereafter, to report to the appropriate congressional committees on all U.S. Government guarantees to, and currency swaps w

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Requires the Secretary of the Treasury to submit a monthly report to such committees on all U.S. Government guarantees to, and currency swaps with, Mexico.

Terminates such reporting requirements on the date the Mexican Government has paid all obligations with respect to swap facilities and guarantees of securities under the program approved by the President on January 31, 1995.

Directs the President, before extending any guarantee or swap of currencies to Mexico through the Exchange Stabilization Fund or the Federal Reserve under his program, to certify to the appropriate congressional committees that: (1) there is no projected cost to the United States from the proposed guarantee or currency swap; (2) the proposed guarantee or currency swap is adequately backed to ensure that U.S. funds will be repaid; (3) the Mexican Government is making progress in ensuring an independent central bank or an independent currency control mechanism; and (4) Mexico has in effect a significant economic reform effort.

Requires the President to report to the appropriate congressional committees all information available with respect to the involvement, since March 1, 1991, by senior officials of the Mexican Government, their relatives, and close associates, in illegal trafficking in controlled substances.

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