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KEYWORDS: INTL HEALTH

LEGISLATIVE REFERRAL

PERSONS:

SUBJECT: TREASURY TALKING POINTS ON HR-3519 WORLD BANK AIDS PREVENTION TRUST
FUND ACT

ACTION: ACTION COMPLETED BY PHONE

DUE DATE: 14 MAR 00 STATUS: C

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FOR ACTION
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URGENTTotal Pages: **3**

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**EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
Washington, D.C. 20503-0001**

1760

Monday, March 13, 2000

LEGISLATIVE REFERRAL MEMORANDUM

TO: Legislative Liaison Officer - See Distribution below

FROM: John D. Burnim (for) Assistant Director for Legislative Reference

OMB CONTACT: Annette E. Rooney
E-Mail: Annette_E_Rooney@omb.eop.gov
PHONE: (202)395-7300 FAX: (202)395-5691

SUBJECT: **TREASURY Talking Points on HR3519 World Bank AIDS Prevention Trust Fund Act**

DEADLINE: **3:00 PM Tuesday, March 14, 2000**

In accordance with OMB Circular A-19, OMB requests the views of your agency on the above subject before advising on its relationship to the program of the President. **Please advise us if this item will affect direct spending or receipts for purposes of the "Pay-As-You-Go" provisions of Title XIII of the Omnibus Budget Reconciliation Act of 1990.**

COMMENTS: The House Banking Committee is scheduled to mark-up HR 3519 on Wednesday, March 15th. Treasury has prepared the attached talking points for use during the markup. (These talking points may be converted into a letter.) Please provide comments/clearance **no later than 3:00 PM TODAY**. If you do not respond, we will presume that your agency has no comment.

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*This has already
been e-mailed to
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MAR 14 10:02

Treasury Position on World Bank AIDS Prevention Trust Fund Act

We share the broad vision of the legislation -- eradication of AIDS in the next generation. However, we cannot support the bill for the following reasons:

- Given the constraints on available international resources, these funds would most likely come at the expense of critical antipoverty programs, such as HIPC, IDA and other MDB concessional resources, which are being called on to support our efforts to combat infectious diseases including AIDS. We have substantial remaining arrears to the MDBs (\$451 million).
- We are also concerned that the trust fund would supplant the Administration's proposed \$100 million increase in funding for AIDS which intentionally uses a different funding structure.
- We believe this is more appropriately a bilateral aid initiative, which belongs in AID's budget, instead of a multilateral bank initiative in the Treasury Department.

Background:

Congressman Leach proposed in January a bill that directs the Secretary of the Treasury to enter into negotiations with the World Bank and its member nations, and with other interested parties for the creation of a trust fund which could accept contributions from governments, the private sector, and NGOs of all kinds and use it to address the AIDS epidemic in IDA-recipient countries. The bill authorizes \$100 million annually over the next five years as the U.S. contribution (envisioned to represent 10 percent of total). This is in addition to any to other funds authorized for multilateral or bilateral programs related to AIDS. The bill also calls on the Secretary of the Treasury to report, no later than three years after enactment, on the trust fund, its goals, programs, projects and activities including any vaccination approaches. Congressman Leach stated in January that the legislation does not envisioning narrowly focused containment policy, but rather a broader vision of eradication of AIDS within a generation.