

****A****

****BILL****

****TO****

Establish provisions for the issue of low-interest loans to promote the construction of infrastructure in developing countries

****BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—****

****1 Establishment of the Infrastructure Development Fund****

(1) A statutory corporation will be created.

- A. It will be named the Infrastructure Development Fund (IDF).
- B. It will be led by a Board of Directors of between 10 and 12 members.
 - i. These members will be appointed by the Secretary of State.
- C. It will be responsible to issue loans according to the guidelines established in Sections 2 & 3, with the aim of providing for the construction of infrastructure in developing countries..

(2) The Infrastructure Development Fund will be allocated at least £1 billion each year to conduct its duties.

- A. The Infrastructure Development Fund will be permitted to use up to 20% of its cash assets to make additional funds through investing in stocks, bonds or similar.

****2 Eligibility****

(1) Loans issued by the IDF shall be issued to:--

- A. Subsidiary organisations and programs of countries and regions that:--
 - i. Represent an area with a low GDP per capita;
 - ii. Require infrastructure development;

iii. And would substantially benefit from such infrastructure development.

B. And private businesses that:--

i. Are located in countries and areas with low GDPs per capita;

ii. Have workforces that are composed of at least 75% workers native to the area;

iii. And are not owned by governments outside their native area.

(2) The Secretary of State may authorize the issuance of loans outside of these requirements except for (1)(b)(iii) if they deem such action beneficial to the development of railroads and infrastructure in developing countries.

(3) Priority shall be given to entities with plans for operational environmental sustainability.

****3 Repayment****

(1) Loans issued under this act shall be repaid in a time frame agreed upon by the IDF and the business receiving upon the issuance of the loan.

A. For the first two years after a loan's issuance, it will have an interest rate of 0%.

B. For one year after the first two years of the 0% rate, the rate shall be 1%.

C. After the expiry of the 1% rate, the rate shall be 3%.

****4 Commencement, Extent and Short Title****

(1) This act shall come into force immediately upon Royal Assent.

(2) This Act shall extend to the whole of the United Kingdom.

(3) This Act shall be known as the International Development (Infrastructure Development Fund) Bill.

****This bill was written by the Shadow Secretary of State for International Trade, Right Honourable Captainographer PC MP for the South East, on behalf of the Official Opposition.****

Mr. Deputy Speaker,

Infrastructure is of key importance to developing countries. It allows goods to go to market and prosperity to flow to the people. However, developing countries typically lack a strong infrastructure to allow their economies to develop. Hence I commend this bill to the house. It will establish a statutory corporation to oversee the issuance of low-interest loans to entities participating in the strengthening of infrastructure in developing countries.

Moreover, China has attempted to use this dire need for infrastructure as a tool for its own influence, and this bill will counter such attempts. China issues substantial loans of their own to governments, which essentially forever indebts them to China. This authoritarian influence, which does not help the population and ultimately makes these nations responsible to a communist dictatorship, cannot be allowed to expand. Thus this bill will allow Britain to be an alternative, offering more compassionate financial assistance and countering authoritarian influence.