

United States Senate
WASHINGTON, DC 20510

March 13, 2014

The Honorable Harry Reid
Senate Majority Leader
S-221, U.S. Capitol
Washington, DC 20510

Dear Leader Reid:

We are deeply concerned that the Ukraine aid legislation reported by the Senate Foreign Relations Committee contains "reform" provisions that would unnecessarily double the United States contribution to the International Monetary Fund (IMF), part of the largest proportional increase ever, yet ultimately undermine our influence in that body in a manner that provides no actual relief to Ukraine.

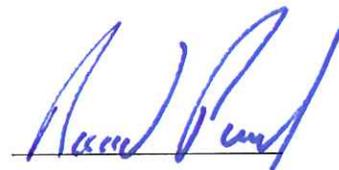
As we understand it, this reform would double the funds the IMF can loan, involving a doubling of the United States' contribution from its current level of \$63 billion, while simultaneously reducing U.S. influence over how these funds are directed—and increasing that of Russia. Regardless of the magnitude of this change, this idea is antithetical to the driving purpose of the underlying legislation.

Most importantly, change at the IMF has no direct relevance to the issue at hand, which is assisting the nation of Ukraine as it tries to rebuild its fragile economy in a way that will enable it to become a partner to the free economies of the U.S. and Europe. The IMF is already perfectly capable of managing the task at hand, as estimates have shown that Ukraine aid would consume no more than 5% of its current resources.

While we are all eager to assist Ukraine on its path to freedom and prosperity, injecting IMF governance issues into this debate—and undermining U.S. influence on the IMF—is not the way to accomplish this end.

We the undersigned therefore intend to object to any floor consideration of Ukraine aid legislation that contains these IMF provisions.

Sincerely,



Michael B. Eiji
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