

# *U.S. lawmakers try to block aid to African nations*

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Washington, April 13 (RHC)-- U.S. lawmakers are pushing a measure that would restrict access to IMF loans for African countries, including Cameroon and Congo. This initiative threatens to deepen the economic and humanitarian crisis in these nations, which depend on international financial support to sustain their fragile economies.

Furthermore, the U.S. legislation seeks to shield the interests of oil companies from the demands of the Bank of Central African States (BEAC), which requires the deposit of environmental funds in local accounts.

According to BEAC data, these reserves could exceed \$2 billion annually, an amount that the multinationals intend to maintain under their control. However, the measure would directly affect economies such as Cameroon and the Congo, where the International Monetary Fund (IMF) supports nearly 30% of public spending.

On the other hand, the BEAC regulations, which will come into effect in May, would impose economic measures of 150% on companies that fail to repatriate funds. The Central African Investment Commission also plans to increase the foreign currency withholding tax on operating expenses for extractive industries to 35%. However, oil companies argue that these measures would stifle their liquidity and slow down projects in the region.

Meanwhile, the IMF maintains a cautious stance, although it insists on the need for dialogue to avoid a financial collapse in the region. Likewise, an internal report from the organization warns that, without access to credit, at least five countries in the region would face default by 2026. Even so, U.S. lawmakers insist that the Fund has been complicit in an alleged "accounting scam" against foreign investors.

In response, African authorities accuse Washington of prioritizing corporate profits over the region's macroeconomic stability. A BEAC memorandum, leaked to Reuters, reveals that 40% of the region's foreign exchange reserves come from the extractive industry.

In response, economic rights groups denounce that the US law would consolidate a mechanism of financial neocolonialism. UN data shows that Central Africa loses \$10 billion annually due to capital flight linked to the energy sector.

[ SOURCE: teleSUR and REUTERS ]

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