

Statement of Support for the BUILD Act

The [Business Council for Global Development](#) (BCGD) supports passage of the [Better Utilization of Investments Leading to Development](#), or BUILD, Act of 2018.

This bipartisan legislation, sponsored by Senators Bob Corker and Chris Coons and Representatives Ted Yoho and Adam Smith will reform and expand American development finance capabilities.

The BUILD Act will create and authorize a new U.S. International Development Finance Corporation (IDFC) for 20 years. It will replace the Overseas Private Investment Corporation, increasing the capital available to lend from \$6 billion to \$37 billion.

The IDFC will more effectively mobilize private capital for development, enabling much larger financing capacity and greater innovation. We at BCGD have long supported such partnerships between public development agencies and the private sector.

BCGD is a coalition of global businesses working to advance sustainable development, good governance and the rule of law in developing and middle income countries.