



## House Passes Electrify Africa Act

May 16, 2014

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The bill passed by a vote of 297-117 and was sponsored by the chairmen and ranking members of the Foreign Affairs Committee and its Africa Subcommittee. Its passage confirms the existence of a broad, bi-partisan consensus in favor of supporting U.S. direct investment in Africa's energy sector.

The bill now heads to the U.S. Senate. If enacted, the Electrify Africa Act will declare that it is the policy of the United States to encourage access to electricity in sub-Saharan Africa. It will also require that the administration create a comprehensive strategy to help increase electricity in sub-Saharan Africa.

More importantly, the Electrify Africa Act would change how certain U.S. agencies are operating in Africa:

- **USAID:** Direct the U.S. Agency for International Development (USAID) to prioritize existing tools like loan guarantees, partnerships and grants to increase electricity in sub-Saharan Africa while also encouraging USAID to develop national, regional and local electricity policy plans.
- **Treasury:** Instruct the U.S. Department of Treasury to direct its Director at the World Bank and African Development Bank to increase electricity investments in Sub-Saharan Africa and to coordinate with the private sector.
- **OPIC:** Direct the Overseas Private Investment Corporation (OPIC) to prioritize electricity projects and expedite review and approval of loans, guarantees and insurance by investors in sub-Saharan Africa. Instruct OPIC to increase loans, guarantees, insurance programs and commitments in sub-Saharan Africa, including the creation of an advisory council to assist its board.

- **USTR:** Direct the U.S. Trade and Development Agency to promote US private sector participation in energy sector development and to seek opportunities to fund project preparation activities including power generation.

Easier access to credit means a likely increase in the number of privatized power projects within sub-Saharan Africa as the U.S. government works with partner countries to open energy markets. Akin Gump's Africa Practice is focused on such opportunities, leveraging our global projects expertise, strong working relationships with the U.S. agencies who will implement the Act, and team experience opening markets in sub-Saharan Africa with African governments.

## Categories

Power

Africa

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