

U.S. Senate approves spending bill with USD 560 mln for Ukraine

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WASHINGTON, May 5, 2017 (UBO) - The U.S. Senate approved on May 4 a USD 1.2 trillion spending bill through September that earmarked USD 560 mln for Ukraine, including USD 150 mln for “initiatives to help Ukraine in the defense sphere,” Concorde Capital informed clients based on a report by the Ukrinform news agency. The vote came after Foreign Policy magazine revealed that the 2018 budget plans to cut USAID funding for political and economic reforms in Ukraine by 69% to USD 178 mln. In its turn, the U.S. Embassy in Ukraine said the cuts were largely to U.S. credit guarantees, which won’t be needed. Concorde analyst Zenon Zawada added: “All the events in Washington indicate the Trump administration, and the Republican-controlled U.S. Congress, will maintain the same policy towards Ukraine as their predecessors. That includes U.S. economic and travel sanctions imposed on Russia for the occupation of Crimea and Donbas. We see nothing on the horizon to indicate any breakthrough in U.S.-Russia relations, which was recently confirmed by U.S. Secretary of State Tillerson.

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