

several programs in each country where conducted. Pub. L. 87-256, §111(9)(2), Sept. 21, 1961, 75 Stat. 538, previously repealed this section insofar as it related to educational exchange activities. See section 2458(b) of this title.

§ 1440. Repealed. Pub. L. 105-277, div. G, subdiv. A, title XIII, § 1336(1), Oct. 21, 1998, 112 Stat. 2681-790

Section, acts Jan. 27, 1948, ch. 36, title X, §1009, 62 Stat. 14; Pub. L. 87-256, §111(a)(2), Sept. 21, 1961, 75 Stat. 538, related to applicability of chapter provisions to similar international activities of State Department.

EFFECTIVE DATE OF REPEAL

Repeal effective Oct. 1, 1999, see section 1301 of Pub. L. 105-277, set out as an Effective Date note under section 6531 of this title.

§ 1441. Omitted

CODIFICATION

Section, based on third proviso under subheading "International Information and Education Activities" under heading "State Department" of Title I of the Supplemental Appropriation Act, 1950 (approved Oct. 14, 1949, ch. 694, 63 Stat. 878), authorized the acquisition of land outside the continental United States, and was not repeated in the Department of State Appropriation Act, 1951 (approved Sept. 6, 1950, ch. 896, ch. III, title I, 64 Stat. 609), or other appropriation acts.

§ 1442. Informational media guaranties

(a) Authorization to make

The Director of the United States Information Agency may make guaranties, in accordance with the provisions of subsection (b) of section 1933¹ of this title, of investments in enterprises producing or distributing informational media consistent with the national interests of the United States: *Provided*, That the purpose of making informational media guaranties shall be the achievement of the foreign policy objectives of the United States, including the objective mentioned in sections 1933(b)(4)(A)¹ and 1933(b)(4)(G)¹ of this title.

(b) Assumption of notes issued pursuant to section 1509(c)(2) of this title; advances

The Director is authorized to assume the obligation of not to exceed \$28,000,000 of the notes authorized to be issued pursuant to section 1509(c)(2)¹ of this title, together with the interest accrued and unpaid thereon, and to obtain advances from time to time from the Secretary of the Treasury up to such amount, less amounts previously advanced on such notes, as provided for in said notes. Such advances shall be deposited in a special account in the Treasury available for payments under informational media guaranties.

(c) Limitations of time; total of guaranties outstanding

The Director is authorized to make informational media guaranties without regard to the limitations of time contained in section 1933(b)(4)¹ of this title, but the total of such guaranties outstanding at any one time shall not exceed the sum of the face amount of the notes assumed by the Director less the amounts

previously advanced on such notes by the Secretary of the Treasury plus the amount of the funds in the special account referred to in subsection (b) of this section.

(d) Sale of foreign currencies; special account; availability

Foreign currencies available after June 30, 1955, from conversions made pursuant to the obligation of informational media guaranties may be sold, in accordance with Treasury Department regulations, for dollars which shall be deposited in the special account and shall be available for payments under new guaranties. Such currencies shall be available, as may be provided for by the Congress in appropriation Acts, for use for educational, scientific, and cultural purposes which are in the national interest of the United States, and for such other purposes of mutual interest as may be agreed to by the governments of the United States and the country from which the currencies derive.

(e) Deposit of fees; availability

Notwithstanding the provisions of section 1933(b)(4)(E)¹ of this title, (1) fees collected for the issuance of informational media guaranties shall be deposited in the special account and shall be available for payments under informational media guaranties; and (2) the Director may require the payment of a minimum charge of up to fifty dollars for issuance of guaranty contracts, or amendments thereto.

(f) Advance payments

The Director is further authorized, under such terms as he may prescribe, to make advance payments under informational media guaranties: *Provided*, That currencies receivable from holders of such guaranties on account of such advance payments shall be paid to the United States within nine months from the date of the advance payment and that appropriate security to assure such payments is required before any advance payment is made.

(g) Separate accounts; transfers

As soon as feasible after July 18, 1956, all assets, liabilities, income, expenses, and charges of whatever kind pertaining to informational media guaranties, including any charges against the authority to issue notes provided in section 1509(c)(2)¹ of this title, cumulative from April 3, 1948, shall be accounted for separately from other guaranties issued pursuant to section 1933(b)¹ of this title: *Provided*, That there shall be transferred from the special account established pursuant to subsection (b) of this section, into the account available for payments under guaranties other than the informational media guaranties, an amount equal to the total of the fees received for the issuance of guaranties other than informational media guaranties, and used to make payments under informational media guaranties.

(h) Appropriations for restoration of realized impairment to capital; liquidation of notes

(1) There is authorized to be appropriated annually an amount to restore in whole or in part any realized impairment to the capital used in carrying on the authority to make informational media guaranties, as provided in sub-

¹ See References in Text note below.