

poration is a defendant in any such action, it may, at any time before the trial thereof, remove such action from a State court into the district court of the United States for the proper district by following the procedure for removal of causes otherwise provided by law.

(Aug. 11, 1955, ch. 788, § 8, 69 Stat. 670.)

FEDERAL RULES OF CIVIL PROCEDURE

One form of action, see rule 2, Title 28, Appendix, Judiciary and Judicial Procedure.

§ 282g. Status, privileges, and immunities of the United States

The provisions of article V, section 5(d), and article VI, sections 2 to 9, both inclusive, of the Articles of Agreement of the Corporation shall have full force and effect in the United States and its Territories and possessions upon acceptance of membership by the United States in, and the establishment of, the Corporation.

(Aug. 11, 1955, ch. 788, § 9, 69 Stat. 670.)

§ 282h. Loans to or from International Bank for Reconstruction and Development; amendment to Articles of Agreement

The United States Governor of the Corporation is authorized to agree to the amendments of the articles of agreement of the Corporation to remove the prohibition therein contained against the Corporation lending to or borrowing from the International Bank for Reconstruction and Development, and to place limitations on such borrowing.

(Aug. 11, 1955, ch. 788, § 10, as added Pub. L. 89-126, § 2, Aug. 14, 1965, 79 Stat. 519.)

§ 282i. Increase in capital stock of Corporation; subscription to additional shares

(a) The United States Governor of the Corporation is authorized—

(1) to vote for an increase of five hundred and forty thousand shares in the authorized capital stock of the Corporation; and

(2) if such increase becomes effective, to subscribe on behalf of the United States to one hundred and eleven thousand four hundred and ninety-three additional shares of the capital stock of the Corporation: *Provided, however*, That any commitment to make payment for such additional subscriptions shall be made subject to obtaining the necessary appropriations.

(b) In order to pay for the increase in the United States subscription to the Corporation provided for in this section, there are authorized to be appropriated, without fiscal year limitation, \$111,493,000 for payment by the Secretary of the Treasury.

(Aug. 11, 1955, ch. 788, § 11, as added Pub. L. 95-118, title III, § 301, Oct. 3, 1977, 91 Stat. 1068.)

EFFECTIVE DATE

Section 1001 of Pub. L. 95-118 provided that: "This Act [enacting this section and sections 262c, 262d, 262e to 262g, 284n, 285s, 285t, 286e-1f, and 290g-10 of this title, repealing sections 283y, 284m, 290g-9 of this title, and enacting provisions set out as a note under section 262c of this title] shall take effect on the date of its enactment

[Oct. 3, 1977], except that no funds authorized to be appropriated by any amendment contained in title II, III, IV, V, or VI [enacting this section and sections 286e-1f, 284n, 285s, 285t, or 290g-10 of this title] may be available for use or obligation prior to October 1, 1977".

§ 282j. Increase in capital stock of Corporation; subscription to additional shares

(a) The United States Governor of the Corporation is authorized—

(1) to vote for an increase of 650,000 shares in the authorized capital stock of the Corporation; and

(2) to subscribe on behalf of the United States to 175,162 additional shares of the capital stock of the Corporation, except that any subscription to additional shares shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) In order to pay for the increase in the United States subscription to the Corporation provided for in this section, there are authorized to be appropriated, without fiscal year limitation, \$175,162,000 for payment by the Secretary of the Treasury.

(Aug. 11, 1955, ch. 788, § 12, as added Pub. L. 99-190, § 101(i) [title I, (a)], Dec. 19, 1985, 99 Stat. 1291, 1294.)

CODIFICATION

Section 12 of act Aug. 11, 1955, is based on section 3 of H.R. 1948, Ninety-ninth Congress, as introduced Apr. 3, 1985, and enacted into law by Pub. L. 99-190.

§ 282k. Securities issued by Corporation

(a) Exemption from securities laws; reports to Securities and Exchange Commission

Any securities issued by the Corporation (including any guaranty by the Corporation, whether or not limited in scope) and any securities guaranteed by the Corporation as to both principal and interest shall be deemed to be exempted securities within the meaning of section 77c(a)(2) of title 15 and section 78c(a)(12) of title 15. The Corporation shall file with the Securities and Exchange Commission such annual and other reports with regard to such securities as the Commission shall determine to be appropriate in view of the special character of the Corporation and its operations and necessary in the public interest or for the protection of investors.

(b) Authority of Securities and Exchange Commission to suspend exemption; reports to Congress

The Securities and Exchange Commission, acting in consultation with the National Advisory Council on International Monetary and Financial Problems, is authorized to suspend the provisions of subsection (a) of this section at any time as to any or all securities issued or guaranteed by the Corporation during the period of such suspension. The Commission shall include in its annual reports to the Congress such information as it shall deem advisable with regard to the operations and effect of this section.

(Aug. 11, 1955, ch. 788, § 13, as added Pub. L. 101-513, title V, § 562(e)(1)(A), Nov. 5, 1990, 104 Stat. 2037.)