

§ 282l. Capital stock increase**(a) Subscription authorized****(1) In general**

The United States Governor of the Corporation may—

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

(B) subscribe on behalf of the United States to 250,000 additional shares of the capital stock of the Corporation.

(2) Prior appropriation required

The subscription authority provided in paragraph (1) shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) Limitations on authorization of appropriations

In order to pay for the subscription authorized in subsection (a) of this section, there are authorized to be appropriated, without fiscal year limitation, \$50,000,000 for payment by the Secretary of the Treasury.

(Aug. 11, 1955, ch. 788, §14, as added Pub. L. 102-145, §125(a), Oct. 28, 1991, as added Pub. L. 102-266, §102, Apr. 1, 1992, 106 Stat. 97.)

§ 282m. Authority to vote for capital increases necessary to support economic restructuring in independent states of former Soviet Union

The United States Governor of the Corporation may vote in favor of any increase in the capital stock of the Corporation that may be needed to accommodate the requirements of the independent states of the former Soviet Union (as defined in section 5801 of this title).

(Aug. 11, 1955, ch. 788, §15, as added Pub. L. 102-511, title X, §1005, Oct. 24, 1992, 106 Stat. 3361.)

§ 282n. Authority to agree to amendments to Articles of Agreement

The United States Governor of the Corporation is authorized to agree to amendments to the Articles of Agreement of the Corporation that would—

(1) amend Article II, Section 2(c)(ii), to increase the vote by which the Board of Governors of the Corporation may increase the capital stock of the Corporation from a three-fourths majority to a four-fifths majority; and

(2) amend Article VII(a) to increase the vote by which the Board of Governors of the Corporation may amend the Articles of Agreement of the Corporation from a four-fifths majority to an eighty-five percent majority.

(Aug. 11, 1955, ch. 788, §16, as added Pub. L. 102-511, title X, §1006, Oct. 24, 1992, 106 Stat. 3361.)

§ 282o. Selective capital increase and amendment of the Articles of Agreement**(a) Vote authorized**

The United States Governor of the Corporation is authorized to vote in favor of a resolution to increase the capital stock of the Corporation by \$130,000,000.

(b) Amendment of the Articles of Agreement

The United States Governor of the Corporation is authorized to agree to and accept an amendment to Article IV, Section 3(a) of the Articles of Agreement of the Corporation that achieves an increase in basic votes to 5.55 percent of total votes.

(Aug. 11, 1955, ch. 788, §17, as added Pub. L. 112-74, div. I, title VII, §7081(b), Dec. 23, 2011, 125 Stat. 1259.)

SUBCHAPTER XII—INTER-AMERICAN
DEVELOPMENT BANK

§ 283. Acceptance of membership by United States in Inter-American Development Bank

The President is hereby authorized to accept membership for the United States in the Inter-American Development Bank (hereinafter referred to as the “Bank”), provided for by the agreement establishing the bank (hereinafter referred to as the “agreement”) deposited in the archives of the Organization of American States.

(Pub. L. 86-147, §2, Aug. 7, 1959, 73 Stat. 299.)

SHORT TITLE

Section 1 of Pub. L. 86-147 provided that: “This Act [enacting this subchapter and amending section 24 of Title 12, Banks and Banking] may be cited as the ‘Inter-American Development Bank Act.’”

PROPOSALS FOR JOINT ACT BY PARTICIPANTS IN INTER-AMERICAN DEVELOPMENT BANK FOR INCREASED EXPLORATION AND EXPLOITATION OF ENERGY AND MINERAL RESOURCES OF WESTERN HEMISPHERE

Pub. L. 96-259, title I, §102, June 3, 1980, 94 Stat. 430, which required Presidential evaluation and report on a proposal for joint action by countries of Western Hemisphere and other countries which participate in Inter-American Development Bank to increase exploration for and exploitation of energy and mineral resources of Western Hemisphere through multilateral incentives, administered by Inter-American Development Bank, was repealed by Pub. L. 101-240, title V, §541(d)(6), Dec. 19, 1989, 103 Stat. 2518.

PAR VALUE MODIFICATION

For Congressional direction that the Secretary of the Treasury maintain the value in terms of gold of the Inter-American Development Bank’s holdings of United States dollars following the establishment of a par value of the dollar at \$38 for a fine troy ounce of gold pursuant to the Par Value Modification Act and for the authorization of the appropriations necessary to provide such maintenance of value, see section 5152 of Title 31, Money and Finance.

§ 283a. Appointment of officers; term of office; salary**(a) Governor and alternate governor**

The President, by and with the advice and consent of the Senate, shall appoint a governor of the Bank and an alternate for the governor. The term of office for the governor and the alternate governor shall be five years, but each shall remain in office until a successor has been appointed.

(b) Executive director and alternate executive director

The President, by and with the advice and consent of the Senate, shall appoint an executive