

viding debt relief for Haiti in view of the Cancun Declaration of March 21, 2010, which provides that:

- (1) Haiti's debts to the Fund for Special Operations are to be cancelled;
- (2) Haiti's remaining local currency conversion obligations to the Fund for Special Operations are to be cancelled;
- (3) undisbursed balances of existing loans of the Fund for Special Operations to Haiti are to be converted to grants; and
- (4) the Fund for Special Operations is to make available significant and immediate grant financing to Haiti as well as appropriate resources to other countries remaining as borrowers within the Fund for Special Operations, consistent with paragraph 6 of the Cancun Declaration of March 21, 2010.

(b) Contribution authority

To the extent and in the amount provided in advance in appropriations Acts the United States Governor of the Bank may, on behalf of the United States and in accordance with section 283c of this title, contribute up to \$252,000,000 to the Fund for Special Operations, which will provide for debt relief of:

- (1) up to \$240,000,000 to the Fund for Special Operations;
- (2) up to \$8,000,000 to the International Fund For Agricultural Development (IFAD); and
- (3) up to \$4,000,000 for the International Development Association (IDA).

(c) Authorization of appropriations

To pay for the contribution authorized under subsection (b), there are authorized to be appropriated, without fiscal year limitation, for payment by the Secretary of the Treasury \$212,000,000, for the United States contribution to the Fund for Special Operations.

(Pub. L. 86-147, §40, as added Pub. L. 111-212, title I, §1009, July 29, 2010, 124 Stat. 2330.)

§ 283z-13. Ninth Capital Increase

(a) Vote authorized

The United States Governor of the Bank is authorized to vote in favor of a resolution to increase the capital stock of the Bank by \$70,000,000,000 as described in Resolution AG-7/10, "Report on the Ninth General Capital Increase in the resources of the Inter-American Development Bank" as approved by Governors on July 21, 2010.

(b) Subscription authorized

(1) The United States Governor of the Bank may subscribe on behalf of the United States to 1,741,135 additional shares of the capital stock of the Bank.

(2) Any subscription by the United States to the capital stock of the Bank shall be effective only to such extent and in such amounts as are provided in advance in appropriations Acts.

(c) Limitations on authorization of appropriations

(1) In order to pay for the increase in the United States subscription to the Bank under subsection (b), there are authorized to be appropriated, without fiscal year limitation,

\$21,004,064,337 for payment by the Secretary of the Treasury.

(2) Of the amount authorized to be appropriated under paragraph (1)—

- (A) \$510,090,175 shall be for paid in shares of the Bank; and
- (B) \$20,493,974,162 shall be for callable shares of the Bank.

(Pub. L. 86-147, §41, as added Pub. L. 112-74, div. I, title VII, §7081(c), Dec. 23, 2011, 125 Stat. 1260.)

SUBCHAPTER XII-A—INTER-AMERICAN INVESTMENT CORPORATION

§ 283aa. Acceptance of membership

The President is hereby authorized to accept membership for the United States in the Inter-American Investment Corporation (hereinafter in this subchapter referred to as the "Corporation") provided for by the agreement establishing the Corporation (hereinafter in this subchapter referred to as the "agreement") deposited in the archives of the Inter-American Development Bank.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885.)

CODIFICATION

Section is based on section 202 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

SHORT TITLE

Section 201 of title II of S. 2416, as introduced in the Senate Mar. 13, 1984, and as enacted into permanent law by section 101(1) [title I] of Pub. L. 98-473, provided that: "This title [enacting this subchapter and amending section 276c-2 of this title and section 24 of Title 12, Banks and Banking] may be cited as the 'Inter-American Investment Corporation Act'."

§ 283bb. Governor, Director, and alternates

The Governor and Executive Director of the Inter-American Development Bank, and the alternate for each of them, appointed under section 283a of this title, shall serve as Governor, Director, and alternates, respectively, of the Corporation.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885.)

CODIFICATION

Section is based on section 203 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

§ 283cc. Applicability of Bretton Woods Agreements Act

The provisions of section 286b of this title shall apply with respect to the Corporation to the same extent as with respect to the International Bank for Reconstruction and Development and the International Monetary Fund.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885; Pub. L. 101-240, title V, §541(e)(3), Dec. 19, 1989, 103 Stat. 2518.)

CODIFICATION

Section is based on section 204 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

AMENDMENTS

1989—Pub. L. 101-240 struck out at end “Reports with respect to the Corporation under paragraphs (5) and (6) of subsection (b) of section 286b of this title shall be included in the first and subsequent reports made thereunder after the United States accepts membership in the Corporation.”

§ 283dd. Restrictions

(a)¹ Unless authorized by law, neither the President nor any person or agency shall, on behalf of the United States—

(1) subscribe to additional shares of stock of the Corporation;

(2) vote for or agree to any amendment of the agreement which increases the obligations of the United States, or which changes the purpose or functions of the Corporation; or

(3) make a loan or provide other financing to the Corporation.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885.)

CODIFICATION

Section is based on section 205 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

§ 283ee. Federal Reserve banks as depositories

Any Federal Reserve bank which is requested to do so by the Corporation shall act as its depository or as its fiscal agent, and the Board of Governors of the Federal Reserve System shall supervise and direct the carrying out of these functions by the Federal Reserve banks.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885.)

CODIFICATION

Section is based on section 206 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

§ 283ff. Subscription of stock**(a) Secretary of the Treasury as subscribing authority**

The Secretary of the Treasury is authorized to subscribe on behalf of the United States to five thousand one hundred shares of the capital stock of the Corporation: *Provided, however*, That the subscription shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) Authorization of appropriations

There is authorized to be appropriated, without fiscal year limitation, for payment by the Secretary of the Treasury of the subscription of the United States for those shares, \$51,000,000.

(c) Disposition of dividends

Any payment of dividends made to the United States by the Corporation shall be deposited into the Treasury as a miscellaneous receipt.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885.)

CODIFICATION

Section is based on section 207 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

¹ So in original. No subsec. (b) has been enacted.

FIRST GENERAL CAPITAL INCREASE

Pub. L. 106-113, div. B, §1000(a)(2) [title V, §594], Nov. 29, 1999, 113 Stat. 1535, 1501A-122, provided in part that the Secretary of the Treasury may effect the United States participation in the first general capital increase of the Inter-American Investment Corporation, and authorized \$125,180,000 to be appropriated without fiscal year limitation for payment by the Secretary for paid-in capital of the Corporation.

§ 283gg. Jurisdiction of United States courts

For the purposes of any civil action which may be brought within the United States, its territories or possessions, or the Commonwealth of Puerto Rico, by or against the Corporation in accordance with the agreement, the Corporation shall be deemed to be an inhabitant of the Federal judicial district in which its principal office within the United States or its agent appointed for the purpose of accepting service or notice of service is located, and any such action to which the Corporation shall be a party shall be deemed to arise under the laws of the United States, and the district courts of the United States, including the courts enumerated in section 460 of title 28, shall have original jurisdiction of any such action. When the Corporation is a defendant in any action in a State court, it may at any time before the trial thereof remove the action into the appropriate district court of the United States by following the procedure for removal provided in section 1446 of title 28.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885.)

CODIFICATION

Section is based on section 208 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

§ 283hh. Effectiveness of agreement

Article VI, section 4(c), and article VII, sections 2 to 9, both inclusive, of the agreement shall have full force and effect in the United States, its territories and possessions, and the Commonwealth of Puerto Rico, upon acceptance of membership by the United States in the Corporation.

(Pub. L. 98-473, title I, §101(1) [title I], Oct. 12, 1984, 98 Stat. 1884, 1885.)

CODIFICATION

Section is based on section 209 of title II of S. 2416, Ninety-eighth Congress, as introduced Mar. 13, 1984, and enacted into law by Pub. L. 98-473.

§ 283ii. Securities issued by the Corporation**(a) Exempted securities**

Any securities issued by the Corporation (including any guarantee by the Corporation, whether or not limited in scope) in connection with the raising of funds for inclusion in the Corporation's resources as defined in article II, section 2 of the agreement, and any securities guaranteed by the Corporation as to both principal and interest to which the commitment in article II, section 2(e) of the agreement is expressly applicable, 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