

(A) were transmitted by the Board of Executive Directors to the Governors of the Bank by resolution of April 19, 1989;

(B) are pending before the Board of Governors of the Bank; and

(C) provide for—

(i) an increase in the authorized capital stock of the Bank and subscriptions to the Bank; and

(ii) an increase in the resources of the Fund for Special Operations and contributions to the Fund.

(2) Subscription and contribution authority

To the extent and in the amounts provided in advance in appropriations Acts, on adoption of the resolutions described in paragraph (1), the United States Governor of the Bank may, on behalf of the United States—

(A) subscribe to 760,112 shares of the increase in the authorized capital stock of the Bank; and

(B) contribute \$82,304,000 to the Fund for Special Operations.

(b) Limitation on authorization of appropriations

To pay for the subscription and contribution authorized under subsection (a) of this section, there are authorized to be appropriated, without fiscal year limitation, for payment by the Secretary of the Treasury—

(1) \$9,169,559,712, for the United States subscription to the capital stock of the Bank; and

(2) \$82,304,000, for the United States contribution to the Fund for Special Operations.

(c) Organizational changes required to be made before payment for subscription to capital stock and contribution to Fund for Special Operations

The Secretary of the Treasury may not make any payment for the subscription and contribution authorized under subsection (a) of this section unless the Bank—

(1) has established an environmental unit with responsibility for the development, evaluation, and integration of Bank policies, projects, and programs designed to promote environmentally sustainable development in borrower countries;

(2) has increased the number of the staff of the Bank with environmentally oriented responsibilities and training;

(3) provides for an increase in the number of environmentally beneficial projects and programs financed by the Bank; and

(4) has designed a process for ensuring the access of indigenous non-governmental organizations to the process for designing projects and programs.

(d) Certification of access to Bank records required before payment for subscription to capital stock and contribution to Fund for Special Operations

The Secretary of the Treasury shall not make any payment for the subscription and contribution authorized under subsection (a) of this section until the Secretary, after consultation with the United States Executive Director of the Bank, certifies to the Congress that—

(1) the Bank has given the Comptroller General of the United States access to the audit memorandum issued by the Auditor General of the Bank with respect to the November 1987 disbursement of funds to the Government of Nicaragua;

(2) the Bank has implemented and is continuing to implement revised procedures issued in 1988 for collecting loan services payments in arrears;

(3) the revised procedures referred to in paragraph (2) satisfy the recommendations of the Auditor General of the Bank; and

(4) the Comptroller General of the United States has access to all documents of the Bank on the same terms and under the same conditions as such documents are made available to the United States Executive Director of the Bank.

(Pub. L. 86-147, §33, as added Pub. L. 101-240, title II, §201, Dec. 19, 1989, 103 Stat. 2496.)

§ 283z-6. Investment in human capital

(a) In general

The Secretary of the Treasury shall instruct the United States Executive Director of the Inter-American Development Bank to propose and use the voice and vote of such director, during the 4-year period beginning on January 1, 1990, to vigorously promote an increase in the proportion of Bank lending in support of projects and programs which support investments in human capital and to seek the rapid implementation by the Bank of systematic mechanisms of consultation with locally affected populations in borrower countries either directly or through appropriate representative non-governmental organizations.

(b) "Investments in human capital" defined

As used in subsection (a) of this section, the term "investments in human capital" means investments in projects, policies, and programs designed to improve urban and rural health care and sanitation, basic nutrition, education, the small-producer private sector, the economic activities of women, and the development of indigenous non-governmental organizations.

(Pub. L. 86-147, §34, as added Pub. L. 101-240, title II, §202(a), Dec. 19, 1989, 103 Stat. 2498.)

REPORT TO CONGRESS

Section 202(b) of Pub. L. 101-240 provided that: "The Chairman of the National Advisory Council on International Monetary and Financial Policies shall include in the report required by section 1701 of the International Financial Institutions Act [22 U.S.C. 262r] for fiscal year 1991 a report on the efforts undertaken by the United States Executive Director of the Inter-American Development Bank, and the progress to date, in achieving the objectives of section 34 of the Inter-American Development Bank Act [22 U.S.C. 283z-6]."

§ 283z-7. Limitations on policy based lending

The Secretary of the Treasury shall—

(1) take all necessary steps to encourage the Bank to limit the aggregate value of the policy based loans made by the Bank (other than policy based loans made to any country which the Bank has determined is economically less developed or has a limited market economy,