

Export-Import Bank of the United States, a program of tied aid credits for United States exports.

(2) The program shall be carried out in cooperation with the Trade and Development Agency and with private financial institutions or entities, as appropriate.

(3) The program may include—

(A) the combined use of the credits, loans, or guarantees offered by the Export-Import Bank of the United States with concessional financing or grants made available under section 635r(d) of this title, by methods including the blending of the financing of, or parallel financing by, the Bank and the Trade and Development Agency; and

(B) the combined use of credits, loans, or guarantees offered by the Bank, with financing offered by private financial institutions or entities, by methods including the blending of the financing of, or parallel financing by, the Bank and private institutions or entities.

(b) Purpose of program

The purpose of the tied aid credit program under this section is to offer or arrange for financing for the export of United States goods and services which is substantially as concessional as foreign financing for which there is reasonable proof that such foreign financing is being offered to, or arranged for, a bona fide foreign competitor for a United States export sale.

(c) Fund

The Chairman of the Bank is authorized to establish a fund, as necessary, for carrying out the tied aid credit program described in this section.

(d) Availability of concessional financing or grants

Concessional financing or grants made available under section 635r(d) of this title for the purposes of the mixed financing program established under this section shall be made available in accordance with the provisions of section 635r(c) of this title.

(Pub. L. 98-181, title I [title VI, §644], Nov. 30, 1983, 97 Stat. 1264; Pub. L. 100-418, title II, §2204(c)(1)(A), Aug. 23, 1988, 102 Stat. 1330; Pub. L. 102-549, title II, §202(c)(1), Oct. 28, 1992, 106 Stat. 3658.)

AMENDMENTS

1992—Subsec. (a)(2), (3)(A). Pub. L. 102-549 substituted “Development Agency” for “Development Program”.

1988—Subsec. (a)(2). Pub. L. 100-418, §2204(c)(1)(A)(i), substituted “Trade and Development Program” for “Agency for International Development”.

Subsec. (a)(3)(A). Pub. L. 100-418, §2204(c)(1)(A)(ii), substituted “made available under section 635r(d) of this title” for “offered by the Agency for International Development” and “Trade and Development Program” for “Agency for International Development”.

Subsec. (d). Pub. L. 100-418, §2204(c)(1)(A)(iii), substituted “made available under section 635r(d) of this title” for “offered by the Agency for International Development” and “section 635r(c) of this title” for “subsections (c) and (d) of section 635r of this title”.

TRANSITION PROVISIONS

Pub. L. 100-418, title II, §2204(d)(2), Aug. 23, 1988, 102 Stat. 1331, provided that:

“(A) The Administrator of the Agency for International Development shall transfer to the Director of the Trade and Development Program [now Trade and Development Agency] all records, contracts, applications, and any other documents or information in connection with the functions transferred by virtue of the amendments made by subsection (c)(1) [amending sections 635q and 635r of this title].

“(B) All determinations, regulations, and contracts—

“(i) which have been issued, made, granted, or allowed to become effective by the President, the Agency for International Development, or by a court of competent jurisdiction, in the performance of the functions transferred by virtue of the amendments made by subsection (c)(1), and

“(ii) which are in effect at the time this section takes effect,

shall continue in effect according to their terms until modified, terminated, superseded, set aside, or revoked in accordance with the law by the President, the Director of the Trade and Development Program [now Trade and Development Agency], or other authorized official, by a court of competent jurisdiction, or by operation of law.

“(C)(i) The amendments made by subsection (c)(1) shall not affect any proceedings, including notices of proposed rulemaking, or any application for any financial assistance, which is pending on the effective date of this section [Aug. 23, 1988] before the Agency for International Development in the exercise of functions transferred by virtue of the amendments made by subsection (c)(1). Such proceedings and applications, to the extent that they relate to functions so transferred, shall be continued.

“(ii) Orders shall be issued in such proceedings, appeals shall be taken therefrom, and payments shall be made pursuant to such orders, as if this section [amending sections 635q, 635r, and 635s of this title, section 5314 of Title 5, Government Organization and Employees, and section 2421 of Title 22, Foreign Relations and Intercourse, and enacting provisions set out as a note under section 2421 of Title 22] had not been enacted. Orders issued in any such proceedings shall continue in effect until modified, terminated, superseded, or revoked by the Director of the Trade and Development Program [now Trade and Development Agency] or other authorized official, by a court of competent jurisdiction, or by operation of law.

“(iii) Nothing in this subparagraph shall be deemed to prohibit the discontinuance or modification of any such proceeding under the same terms and conditions and to the same extent that such proceeding could have been discontinued or modified if this section had not been enacted.

“(iv) The Director of the Trade and Development Program [now Trade and Development Agency] is authorized to issue regulations providing for the orderly transfer to the Trade and Development Program of proceedings continued under this subparagraph.

“(D) With respect to any function transferred by virtue of the amendments made by subsection (c)(1) and exercised on or after the effective date of this section [Aug. 23, 1988], reference in any other Federal law to the Agency for International Development or any officer shall be deemed to refer to the Trade and Development Program [now Trade and Development Agency] or other official to which such function is so transferred.”

§ 635r. Establishment of tied aid credit program administered by Trade and Development Agency

(a) Establishment and elements of program

The Director of the Trade and Development Agency shall carry out a program of tied aid credits for United States exports. The program shall be carried out in cooperation with the Export-Import Bank of the United States and with private financial institutions or entities, as appropriate. The program may include—

(1) the combined use of the credits, loans, or guarantees offered by the Bank with concessional financing or grants made available under subsection (d) of this section, by methods including the blending of the financing of, or parallel financing by, the Bank and the Trade and Development Agency; and

(2) the combination of concessional financing or grants made available under subsection (d) of this section with financing offered by private financial institutions or entities, by methods including the blending of the financing of, or parallel financing by, the Trade and Development Agency and private institutions or entities.

(b) Combination of funds with financing by Export-Import Bank or private commercial financing

These funds may be combined with financing by the Export-Import Bank of the United States or private commercial financing in order to offer, or arrange for, financing for the exportation of United States goods and services which is substantially as concessional as foreign financing for which there is reasonable proof that such foreign financing is being offered to, or arranged for, a bona fide foreign competitor for a United States export sale.

(c) Limitation on use of Agency funds; authorization for establishment of fund

(1) Funds which are used to carry out a tied aid credit program authorized by subsections (a) and (b) of this section shall be offered only to finance United States exports which can reasonably be expected to contribute to the advancement of the development objectives of the importing country or countries, and shall be consistent with the economic, security, and political criteria used to establish country allocations of Economic Support Funds.

(2) The Director of the Trade and Development Agency is authorized to establish a fund, as necessary, for carrying out a tied aid credit financing program as described in this section.

(d) Use of Economic Support Funds

Funds available to carry out chapter 4 of part II of the Foreign Assistance Act of 1961 [22 U.S.C. 2346 et seq.] may be used by the Director of the Trade and Development Agency, with the concurrence of the Secretary of State (as provided under section 531 of the Foreign Assistance Act of 1961 [22 U.S.C. 2346]), for the purposes for which funds made available under this subsection are authorized to be used in section 635q of this title and this section. The Secretary of State shall exercise his authority in cooperation with the Administrator of the Agency for International Development. Funds made available pursuant to this subsection may be used to finance a tied aid credit activity in any country eligible for tied aid credits under this subchapter.

(Pub. L. 98-181, title I [title VI, §645], Nov. 30, 1983, 97 Stat. 1264; Pub. L. 100-418, title II, §2204(c)(1)(B), Aug. 23, 1988, 102 Stat. 1330; Pub. L. 102-549, title II, §202(c), Oct. 28, 1992, 106 Stat. 3658.)

REFERENCES IN TEXT

The Foreign Assistance Act of 1961, referred to in subsec. (d), is Pub. L. 87-195, Sept. 4, 1961, 75 Stat. 424, as amended. Chapter 4 of part II of the Foreign Assistance Act of 1961 is classified generally to part IV (§2346 et seq.) of subchapter II of chapter 32 of Title 22, Foreign Relations and Intercourse. For complete classification of this Act to the Code, see Short Title note set out under section 2151 of Title 22 and Tables.

This subchapter, referred to in subsec. (d), was in the original "this Act" and was translated as meaning the Trade and Development Enhancement Act of 1983, part C (§§641-647, 650) of title VI of Pub. L. 98-181, title I, Nov. 30, 1983, 97 Stat. 1263, which enacted this subchapter and section 1671g of Title 19, Customs Duties, and amended sections 1671a and 1671b of Title 19. For complete classification of this Act to the Code, see Short Title note below and Tables.

AMENDMENTS

1992—Pub. L. 102-549 substituted "Development Agency" for "Development Program" in section catchline and wherever appearing in subsections (a), (c), and (d).

1988—Pub. L. 100-418, §2204(c)(1)(B)(i), in section catchline, substituted reference to program administered by Trade and Development Program for reference to program in Agency for International Development.

Subsec. (a). Pub. L. 100-418, §2204(c)(1)(B)(ii)(I), substituted "Director of the Trade and Development Program shall carry out" for "Administrator of the Agency for International Development shall establish within the Agency".

Subsec. (a)(1). Pub. L. 100-418, §2204(c)(1)(B)(ii)(II), (III), substituted "made available under subsection (d) of this section" for "offered by the Agency for International Development" and "Trade and Development Program" for "Agency for International Development".

Subsec. (a)(2). Pub. L. 100-418, §2204(c)(1)(B)(ii)(IV), (V), substituted "made available under subsection (d) of this section" for "offered by the Agency for International Development" and "Trade and Development Program" for "Agency for International Development".

Subsec. (c)(1). Pub. L. 100-418, §2204(c)(1)(B)(iii)(I), which directed that par. (1) be amended by striking out "of the Agency for International Development" after "Funds", was executed by striking out "of the agency for International Development", to reflect the probable intent of Congress.

Subsec. (c)(2). Pub. L. 100-418, §2204(c)(1)(B)(iii)(II), substituted "Director of the Trade and Development Program" for "Administrator of the Agency for International Development".

Subsec. (d). Pub. L. 100-418, §2204(c)(1)(B)(iv), amended subsec. (d) generally. Prior to amendment, subsec. (d) read as follows: "The Administrator of the Agency for International Development may draw on Economic Support Funds allocated for Commodity Import Programs to finance a tied aid credit activity."

§ 635s. Implementation

(a)(1) The National Advisory Council on International Monetary and Financial Policies shall coordinate the implementation of the tied aid credit programs authorized by sections 635q and 635r of this title.

(2) No financing may be approved under the tied aid credit programs authorized by section 635q or 635r of this title without the unanimous consent of the members of the National Advisory Council on International Monetary and Financial Policies.

(b) The Trade and Development Agency shall be represented at any meetings of the National Advisory Council on International Monetary and Financial Policies for discussion of tied aid