

sidered in accordance with procedures applicable to reprogramming notifications pursuant to section 2394-1 of this title.

Subsec. (b). Pub. L. 99-204, § 7, substituted “15” for “10”.

Subsec. (f)(2). Pub. L. 99-204, § 8, struck out “other national or” after “arrangements with”.

1981—Subsec. (a)(1)(C). Pub. L. 97-65, § 4(a)(1), inserted reference to civil strife.

Subsec. (a)(2). Pub. L. 97-65, § 4(a)(2), substituted “eligible investors in the project” for “eligible investors in the total project financing”.

Subsec. (a)(3). Pub. L. 97-65, § 4(a)(3), substituted “which the Corporation is permitted to have outstanding under section 2195(a)(1) of this title” for “which the Corporation is authorized to issue under this subsection”.

Subsec. (a)(4). Pub. L. 97-65, § 4(a)(4), added par. (4).

Subsec. (b). Pub. L. 97-65, § 4(b)(1), substituted “which the Corporation is permitted to have outstanding under section 2195(a)(2) of this title” for “which the Corporation is authorized to issue under this subsection”.

Subsec. (f)(1). Pub. L. 97-65, § 4(b)(2), struck out provisions under which the Corporation was prohibited from making or carrying out any association or risk-sharing agreement for the direct underwriting of insurance by the Corporation with others, other than on an individual basis where such direct underwriting facilitated the purposes of the Corporation as set forth in section 2191 of this title.

Subsec. (f)(4). Pub. L. 97-65, § 4(b)(3), struck out provisions which had placed a \$600,000,000 limit in any one year on the amount of reinsurance which the Corporation may issue and which had directed the Corporation to endeavor to increase to the maximum extent possible the specified portions of liability, whether first loss or otherwise, which a reinsured party must retain for his own account.

1978—Subsec. (a)(2). Pub. L. 95-268, § 3(1), struck out provisions relating to limitations on maximum share of liabilities assumed under par. (1) of this subsection.

Subsec. (a)(3). Pub. L. 95-268, § 3(2), substituted “maximum contingent liability” for “total face amount”.

Subsec. (a)(4) to (7). Pub. L. 95-268, § 3(3), struck out pars. (4) to (7) which set forth requirements for participation by private insurance companies, multilateral organizations, or others in insurance programs, and limitations respecting participation by the Corporation as insurer under contracts of insurance.

Subsec. (b). Pub. L. 95-268, § 3(2), substituted “maximum contingent liability” for “total face amount”.

Subsec. (c). Pub. L. 95-268, § 3(4), (5), inserted provisions setting forth requirements respecting United States small businesses or cooperatives, and substituted provisions relating to aggregate amount of loans for mining or other extraction of ores or other nonfuel minerals, for provisions prohibiting loans for mining or other extraction of ores or other minerals.

Subsec. (d). Pub. L. 95-268, § 3(6), substituted provisions setting forth exception for financing surveys relating to oil and gas and limitation on amount of expenditures for surveys relating to nonfuel minerals, for provisions setting forth proviso relating to surveys for mining of any deposit of ore, oil, gas, or other mineral.

Subsec. (f)(1). Pub. L. 95-268, § 3(7), inserted provisions setting forth exceptions for agreements and contracts.

1974—Subsec. (a)(2). Pub. L. 93-390, § 2(2)(B), inserted “and institutions” after “multilateral organizations” and provisions relating to the maximum share of liabilities assumed under par. (1)(A) to (C) of this subsection.

Subsec. (a)(4) to (7). Pub. L. 93-390, § 2(2)(C), added pars. (4) to (7).

Subsec. (f). Pub. L. 93-390, § 2(2)(D), added subsec. (f).

EFFECTIVE DATE OF 1999 AMENDMENT

Pub. L. 106-31, title VI, § 6001, May 21, 1999, 113 Stat. 112, provided that the amendment made by section 6001 is effective Oct. 1, 1999.

TRANSFER OF FUNCTIONS

Functions vested by law (including reorganization plan) in Bureau of the Budget or Director of Bureau of

the Budget transferred to President of the United States by section 101 of 1970 Reorg. Plan No. 2, eff. July 1, 1970, 35 F.R. 7959, 84 Stat. 2085, set out in the Appendix to Title 5, Government Organization and Employees. Section 102 of 1970 Reorg. Plan No. 2 redesignated Bureau of the Budget as Office of Management and Budget. For delegation of functions of President under this section, see Ex. Ord. No. 12163, Sept. 29, 1979, 44 F.R. 56673, as amended, set out as a note under section 2381 of this title.

EXTENSION OF OPIC AUTHORITY

Pub. L. 112-74, div. I, title VII, § 7065(b), Dec. 23, 2011, 125 Stat. 1252, provided that: “Notwithstanding section 235(a)(2) of the Foreign Assistance Act of 1961 [22 U.S.C. 2195(a)(2)], the authority of subsections (a) through (c) of section 234 of such Act [22 U.S.C. 2194(a)-(c)] shall remain in effect until September 30, 2012.”

Similar provisions were contained in the following prior appropriations acts:

Pub. L. 111-117, div. F, title VII, § 7079(c), Dec. 16, 2009, 123 Stat. 3396.

Pub. L. 111-8, div. H, title VII, § 7081(a), Mar. 11, 2009, 123 Stat. 910.

Pub. L. 110-161, div. J, title VI, § 634(t), Dec. 26, 2007, 121 Stat. 2331.

APPROPRIATION OF MONEYS IN ADVANCE AS REQUISITE TO PURCHASES, INVESTMENTS, OR OTHER ACQUISITIONS OF EQUITY BY FUND CREATED UNDER PILOT EQUITY FINANCE PROGRAM

Pub. L. 100-461, title V, § 555, Oct. 1, 1988, 102 Stat. 2268-36, provided in part: “That purchases, investments or other acquisitions of equity by the fund created by section 104 of H.R. 5263 as hereby enacted [22 U.S.C. 2194(g)(5)] are limited to such amounts as may be provided in advance in appropriations Acts”, and further provided “That purchases, investments or other acquisitions of equity by the fund created by section 104 of S. 2757 as hereby enacted [22 U.S.C. 2194(g)(5)] are limited to such amounts as may be provided in advance in appropriations Acts”.

§ 2194a. Contract authority of Corporation; specific authorization in appropriation Acts required

The authority of the Overseas Private Investment Corporation to enter into contracts under section 2194(a) of this title shall be effective for any fiscal year beginning after September 30, 1981, only to such extent or in such amounts as are provided in appropriation Acts.

(Pub. L. 97-65, § 5(b)(2), Oct. 16, 1981, 95 Stat. 1023.)

CODIFICATION

Section was enacted as part of the Overseas Private Investment Corporation Amendments of 1981, and not as part of the Foreign Assistance Act of 1961 which comprises this chapter.

§ 2194b. Enhancing private political risk insurance industry

(a) Cooperative programs

In order to encourage greater availability of political risk insurance for eligible investors by enhancing the private political risk insurance industry in the United States, and to the extent consistent with this subpart, the Corporation shall undertake programs of cooperation with such industry, and in connection with such programs may engage in the following activities:

(1) Utilizing its statutory authorities, encourage the development of associations,