

(1) shall have perpetual succession unless dissolved by an Act of Congress;

(2) may sue and be sued, complain, and defend, in its corporate name in any court of competent jurisdiction;

(3) may adopt, alter, and use a seal, which shall be judicially noticed;

(4) may prescribe, amend, and repeal such rules and regulations as may be necessary for carrying out the functions of the Foundation;

(5) may make and perform such contracts and other agreements with any individual, corporation, or other private or public entity however designated and wherever situated, as may be necessary for carrying out the functions of the Foundation;

(6) may determine and prescribe the manner in which its obligations shall be incurred and its expenses allowed and paid, including expenses for representation not exceeding \$10,000 in any fiscal year;

(7) may, as necessary for carrying out the functions of the Foundation, employ and fix the compensation of not to exceed the following number of persons at any one time: 25 during the fiscal year 1981, 50 during the fiscal year 1982, and 75 thereafter;

(8) may lease, purchase, or otherwise acquire, own, hold, improve, use, or otherwise deal in and with such property (real, personal, or mixed) or any interest therein, wherever situated, as may be necessary for carrying out the functions of the Foundation;

(9) may accept gifts or donations of services or of property (real, personal, or mixed), tangible or intangible, in furtherance of the purposes of this subchapter;

(10) may use the United States mails in the same manner and on the same conditions as the executive departments of the Government;

(11) may, with the consent of any agency of the United States, use the information, services, facilities, and personnel of that agency in carrying out the purposes of this subchapter; and

(12) shall have such other powers as may be necessary and incident to carrying out this subchapter.

(b) Nonprofit entity; restriction on use of monies; conflict of interests

The Foundation shall be a nonprofit corporation and shall have no capital stock. No part of its revenue, earnings, or other income or property shall inure to the benefit of any of its directors, officers, or employees, and such revenue, earnings, or other income or property shall only be used for carrying out the purposes of this subchapter. No director, officer, or employee of the corporation shall in any manner directly or indirectly participate in the deliberation upon or the determination of any question affecting his or her personal interests or the interests of any corporation, partnership, or organization in which he or she is directly or indirectly interested.

(c) Tax exemption

The Foundation, including its franchise and income, shall be exempt from taxation now or hereafter imposed by the United States, by any territory or possession of the United States, or

by any State, county, municipality, or local taxing authority.

(d) Termination of Foundation and liquidation of assets

Upon termination of the corporate life of the Foundation its assets shall be liquidated and, unless otherwise provided by Congress, shall be transferred to the United States Treasury as the property of the United States.

(Pub. L. 96-533, title V, §506, Dec. 16, 1980, 94 Stat. 3153.)

§ 290h-5. Management of Foundation

(a) Board of directors; membership; designation of Chairperson and Vice Chairperson; appointment considerations; term; vacancies

(1) The management of the Foundation shall be vested in a board of directors (hereafter in this subchapter referred to as the "Board") composed of seven members appointed by the President, by and with the advice and consent of the Senate. The President shall designate one member of the Board to serve as Chairperson of the Board and one member to serve as Vice Chairperson of the Board. Five members of the Board shall be appointed from private life. Two members of the Board shall be appointed from among officers and employees of agencies of the United States concerned with African affairs. All members of the Board shall be appointed on the basis of their understanding of and sensitivity to community level development processes. Members of the Board shall be appointed so that no more than four members of the Board are members of any one political party.

(2) Members of the Board shall be appointed for terms of six years, except that of the members first appointed, as designated by the President at the time of their appointment, two shall be appointed for terms of two years and two shall be appointed for terms of four years. A member of the Board appointed to fill a vacancy occurring before the expiration of the term for which that member's predecessor was appointed shall be appointed only for the remainder of that term. Upon the expiration of his or her term a member shall continue to serve until a successor is appointed and shall have qualified.

(b) Compensation, actual, necessary, and transportation expenses

Members of the Board shall serve without additional compensation, but may be reimbursed for actual and necessary expenses not exceeding \$100 per day, and for transportation expenses, while engaged in their duties on behalf of the Foundation.

(c) Quorum

A majority of the Board shall constitute a quorum.

(d) President of Foundation; appointment and compensation; employment of experts and consultants

(1) The Board of Directors shall appoint a president of the Foundation on such terms as the Board may determine. The president of the Foundation shall receive compensation at a rate not to exceed that provided for level IV of the Executive Schedule under section 5315 of title 5.

(2) Experts and consultants may be employed by the Board as authorized by section 3109 of title 5.

(e) Advisory council; membership; appointment considerations; consultations with council; compensation, travel, and other expenses

(1) The Board shall establish an advisory council to be composed of such number of individuals as may be selected by the Board from among individuals knowledgeable about development activities in Africa. The advisory council may include African recipients of grants, loans, or loan guarantees under this subchapter.

(2) The Board shall, at least once each year, consult the advisory council concerning the objectives and activities of the Foundation.

(3) Members of the advisory council shall receive no compensation for their services but may be allowed travel and other expenses in accordance with section 5703 of title 5, which are incurred by them in the performance of the functions under this subsection.

(Pub. L. 96-533, title V, §507, Dec. 16, 1980, 94 Stat. 3154; Pub. L. 101-167, title II, Nov. 21, 1989, 103 Stat. 1209.)

AMENDMENTS

1989—Subsec. (a)(1). Pub. L. 101-167 inserted at end “Members of the Board shall be appointed so that no more than four members of the Board are members of any one political party.”

EFFECTIVE DATE OF 1989 AMENDMENT

Pub. L. 101-167, title II, Nov. 21, 1989, 103 Stat. 1209, provided: “That the amendment to section 507(a)(1) of such Act [22 U.S.C. 290h-5(a)(1)] shall not affect an appointment made to the Board prior to the date of enactment of this Act [Nov. 21, 1989].”

§ 290h-6. Government corporation control provisions applicable

The Foundation shall be subject to the provisions of chapter 91 of title 31 applicable to wholly owned Government corporations.

(Pub. L. 96-533, title V, §508, Dec. 16, 1980, 94 Stat. 3155.)

CODIFICATION

“The provisions of chapter 91 of title 31 applicable to wholly owned Government corporations” substituted in text for “title I of the Government Corporation Control Act [31 U.S.C. 846 et seq.]” on authority of Pub. L. 97-258, §4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

§ 290h-7. Limitation on spending authority

Any authority provided by this subchapter involving the expenditure of funds (other than the funds made available pursuant to section 290h-8 of this title) shall be effective for a fiscal year only to such extent or in such amounts as are provided in advance in appropriation Acts.

(Pub. L. 96-533, title V, §509, Dec. 16, 1980, 94 Stat. 3155.)

§ 290h-8. Authorization of appropriations

There are authorized to be appropriated to carry out this subchapter, in addition to amounts otherwise available for that purpose, \$3,872,000 for fiscal year 1986 and \$3,872,000 for fis-

cal year 1987. Funds appropriated under this section are authorized to remain available until expended.

(Pub. L. 96-533, title V, §510, Dec. 16, 1980, 94 Stat. 3155; Pub. L. 97-113, title III, §313, Dec. 29, 1981, 95 Stat. 1536; Pub. L. 99-83, title VIII, §810(a), Aug. 8, 1985, 99 Stat. 264.)

AMENDMENTS

1985—Pub. L. 99-83 amended section generally. Prior to amendment, section read as follows: “Of the funds appropriated to carry out part I of the Foreign Assistance Act of 1961, other than funds appropriated for the Economic Support Fund, not less than \$2,000,000 for the fiscal year 1982 and up to \$2,000,000 for the fiscal year 1983 shall be used to carry out this subchapter.”

1981—Pub. L. 97-113 struck out “for the fiscal year 1981” after “Of the funds appropriated” and substituted “not less than \$2,000,000 for the fiscal year 1982 and up to \$2,000,000 for the fiscal year 1983” for “\$2,000,000”.

EFFECTIVE DATE OF 1985 AMENDMENT

Amendment by Pub. L. 99-83 effective Oct. 1, 1985, see section 1301 of Pub. L. 99-83, set out as a note under section 2151-1 of this title.

§ 290h-9. Repealed. Pub. L. 101-167, title II, Nov. 21, 1989, 103 Stat. 1209

Section, Pub. L. 96-533, title V, §511, Dec. 16, 1980, 94 Stat. 3155; Pub. L. 99-83, title VIII, §810(b), Aug. 8, 1985, 99 Stat. 264, related to expiration of authority of Foundation.

SUBCHAPTER XXIV—AFRICAN DEVELOPMENT BANK

§ 290i. Acceptance of membership

The President is hereby authorized to accept membership for the United States in the African Development Bank (hereinafter in this subchapter referred to as the “Bank”) provided for by the agreement establishing the Bank (hereinafter in this subchapter referred to as the “agreement”) deposited in the archives of the United Nations.

(Pub. L. 97-35, title XIII, §1332, Aug. 13, 1981, 95 Stat. 741.)

REFERENCES IN TEXT

This subchapter, referred to in text, was in the original “this part”, meaning part 3 of subtitle B of title XIII of Pub. L. 97-35, Aug. 13, 1981, 95 Stat. 741, known as the African Development Bank Act, which enacted this subchapter and amended sections 262d, 262f, and 276c-2 of this title and section 24 of Title 12, Banks and Banking. For complete classification of part 3 to the Code, see Short Title note set out below and Tables.

EFFECTIVE DATE

Pub. L. 97-35, title XIII, §1372, Aug. 13, 1981, 95 Stat. 746, provided that: “This subtitle [subtitle B (§§1311-1372) of title XIII of Pub. L. 97-35, enacting this subchapter and sections 262g-1 to 262g-3, 283z-2, 284o, 285w, and 286e-1h of this title, amending sections 262d, 262f, 262g, 276c-2, 283w, 283z-1, 285s, 285t, 285u, 286e-1f, and 286u of this title and section 24 of Title 12, Banks and Banking, repealing section 286e-10 of this title, and enacting provisions set out as notes under sections 262c, 262g-2, and 290i of this title] shall take effect upon its enactment [Aug. 13, 1981], except that funds authorized to be appropriated by any provision contained in part 1 [enacting section 286e-1h of this title and amending section 286e-1f of this title] or part 4 [enacting sections 283z-2 and 285w of this title and amending sec-