

Stat. 770, as amended, which is set out in the Appendix to Title 5, Government Organization and Employees.

DELEGATION OF FUNCTIONS

Functions of President under subsec. (a)(1) to (3) of this section delegated to Secretary of the Treasury and functions of President under subsecs. (a)(5) and (d) of this section delegated to Community Adjustment and Investment Program Finance Committee by sections 4 to 6 of Ex. Ord. No. 12916, May 13, 1994, 59 F.R. 25780, set out as a note under section 3473 of Title 19, Customs Duties.

TERMINATION OF ADVISORY COMMITTEES

Advisory committees established after Jan. 5, 1973, to terminate not later than the expiration of the 2-year period beginning on the date of their establishment, unless, in the case of a committee established by the President or an officer of the Federal Government, such committee is renewed by appropriate action prior to the expiration of such 2-year period, or in the case of a committee established by Congress, its duration is otherwise provided by law. See section 14 of Pub. L. 92-463, Oct. 6, 1972, 86 Stat. 776, set out in the Appendix to Title 5, Government Organization and Employees.

COMMUNITY ADJUSTMENT AND INVESTMENT PROGRAM FINANCE COMMITTEE

For provisions establishing the Community Adjustment and Investment Program Finance Committee to assist in carrying out the program pursuant to subsec. (a)(3) of this section and to provide to the President advice and conclusions of reviews by the Advisory Committee pursuant to subsec. (b)(3) of this section and summaries of public comments or conclusions of investigations and audits by the ombudsman pursuant to subsec. (c)(1) of this section, see Ex. Ord. No. 12916, §§ 7-9, May 13, 1994, 59 F.R. 25780, set out as a note under section 3473 of Title 19, Customs Duties.

DEFINITIONS

Agreement means the North American Free Trade Agreement, see section 3301(1) of Title 19, Customs Duties.

§ 290m-3. “Border Environment Cooperation Agreement” defined

For purposes of this subchapter, the term “Border Environment Cooperation Agreement” (referred to in this subchapter as the “Cooperation Agreement”) means the November 1993 Agreement Between the Government of the United States of America and the Government of the United Mexican States Concerning the Establishment of a Border Environment Cooperation Commission and a North American Development Bank.

(Pub. L. 103-182, title V, §544, Dec. 8, 1993, 107 Stat. 2170.)

§ 290m-4. Authority to agree to certain amendments to the Border Environment Cooperation Agreement

The President may agree to amendments to the Cooperation Agreement that—

- (1) enable the Bank to make grants and non-market rate loans out of its paid-in capital resources with the approval of its Board; and
- (2) amend the definition of “border region” to include the area in the United States that is within 100 kilometers of the international boundary between the United States and Mexico, and the area in Mexico that is within 300 kilometers of the international boundary between the United States and Mexico.

(Pub. L. 103-182, title V, §545, as added Pub. L. 108-215, §1(a), Apr. 5, 2004, 118 Stat. 579.)

§ 290m-5. Grants out of paid-in capital resources

(a) In general

The President shall instruct the United States Federal Government representatives on the Board of Directors of the North American Development Bank to oppose any proposal where grants out of the Bank’s paid-in capital resources, except for grants from paid-in capital authorized for the community adjustment and investment program under the Bank’s charter of 1993, would—

- (1) be made to a project that is not being financed, in part, by loans; or
- (2) account for more than 50 percent of the financing of any individual project.

(b) Exception

(1) General rule

The requirements of subsection (a) of this section shall not apply in cases where—

- (A) the President determines there are exceptional economic circumstances for making the grant and consults with the Committee on Foreign Relations of the Senate and the Committee on Financial Services of the House of Representatives; or
- (B)(i) the grant is being made for a project that is so small that obtaining a loan is impractical; and
- (ii) the grant does not exceed \$250,000.

(2) Limitation

Not more than an aggregate of \$5,000,000 in grants may be made under this subsection.

(Pub. L. 103-182, title V, §546, as added Pub. L. 108-215, §1(b), Apr. 5, 2004, 118 Stat. 579.)

§ 290m-6. Annual report

The Secretary of the Treasury shall submit annually to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate a written report on the North American Development Bank, which addresses the following issues:

- (1) The number and description of the projects that the North American Development Bank has approved. The description shall include the level of market-rate loans, non-market-rate loans, and grants used in an approved project, and a description of whether an approved project is located within 100 kilometers of the international boundary between the United States and Mexico or within 300 kilometers of the international boundary between the United States and Mexico.
- (2) The number and description of the approved projects in which money has been dispersed.
- (3) The number and description of the projects which have been certified by the Border Environment Cooperation Commission, but yet not financed by the North American Development Bank, and the reasons that the projects have not yet been financed.
- (4) The total of the paid-in capital, callable capital, and retained earnings of the North