

(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 subssecs. (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 credit matters, and the representative of the Trade and Development Agency at any such meeting shall have the right to vote on any decisions of the Advisory Council relating to tied aid credit matters.

(Pub. L. 98-181, title I [title VI, §646], Nov. 30, 1983, 97 Stat. 1265; Pub. L. 100-418, title II, §2204(c)(2), Aug. 23, 1988, 102 Stat. 1331; Pub. L. 102-549, title II, §202(c)(1), Oct. 28, 1992, 106 Stat. 3658.)

AMENDMENTS

1992—Subsec. (b). Pub. L. 102-549 substituted “Development Agency” for “Development Program” in two places.

1988—Subsec. (b). Pub. L. 100-418 added subsec. (b).

§ 635t. Definitions

For purposes of this subchapter—

(1) the term “tied aid credit” means credit—
(A) which is provided for development aid purposes;

(B) which is tied to the purchase of exports from the country granting the credit;

(C) which is financed either exclusively from public funds, or, as a mixed credit, partly from public and partly from private funds; and

(D) which has a grant element, as defined by the Development Assistance Committee of the Organization for Economic Cooperation and Development, greater than zero percent;

(2) the term “government-mixed credits” means the combined use of credits, insurance, and guarantees offered by the Export-Import Bank of the United States with concessional financing or grants offered by the Agency for International Development to finance exports;

(3) the term “public-private cofinancing” means the combined use of either official de-