

§ 2430f. Enterprise for the Americas Funds**(a) Establishment**

Each beneficiary country that enters into an Americas Framework Agreement shall be required to establish an Enterprise for the Americas Fund to receive payments in local currency pursuant to section 2430e(b)(1) of this title.

(b) Deposits

Local currencies deposited in an Americas Fund shall not be considered assistance for purposes of any provision of law limiting assistance to a country.

(c) Investment

Deposits made in an Americas Fund shall be invested until disbursed. Any return on such investment may be retained by the Americas Fund, without deposit in the Treasury of the United States and without further appropriation by the Congress.

(d) Disbursements

Funds in an Americas Fund shall be disbursed only pursuant to an Americas Framework Agreement.

(Pub. L. 87-195, pt. IV, §707, as added Pub. L. 102-549, title VI, §602(a), Oct. 28, 1992, 106 Stat. 3666.)

PRIOR PROVISIONS

A prior section 707 of Pub. L. 87-195, pt. IV, Sept. 4, 1961, 75 Stat. 464, amended section 1783 of this title, prior to repeal by Pub. L. 87-565, pt. IV, §401, Aug. 1, 1962, 76 Stat. 263, except insofar as section 707 affected section 1783.

§ 2430g. Americas Framework Agreements**(a) Authority**

The Secretary of State is authorized, in consultation with other appropriate Government officials, to enter into an Americas Framework Agreement with any eligible country concerning the operation and use of the Americas Fund for that country. In the negotiation of such Agreements, the Secretary shall consult with the Enterprise for the Americas Board in accordance with section 2430h of this title.

(b) Contents of Agreements

An Americas Framework Agreement with an eligible country shall—

- (1) require that country to establish an Americas Fund;
- (2) require that country to make interest payments under section 2430e(b)(1) of this title into an Americas Fund;
- (3) require that country to make prompt disbursements from the Americas Fund to the administering body described in subsection (c) of this section;
- (4) when appropriate, seek to maintain the value of the local currency resources of the Americas Fund in terms of United States dollars;
- (5) specify, in accordance with subsection (d) of this section, the purposes for which amounts in an Americas Fund may be used; and
- (6) contain reasonable provisions for the enforcement of the terms of the agreement.

(c) Administering body**(1) In general**

Funds disbursed from the Americas Fund in each beneficiary country shall be administered by a body constituted under the laws of that country.

(2) Composition

The administering body shall consist of—

- (A) one or more individuals appointed by the United States Government,
- (B) one or more individuals appointed by the government of the beneficiary country, and
- (C) individuals who represent a broad range of—
 - (i) environmental nongovernmental organizations of the beneficiary country,
 - (ii) child survival and child development nongovernmental organizations of the beneficiary country,
 - (iii) local community development nongovernmental organizations of the beneficiary country, and
 - (iv) scientific or academic organizations or institutions of the beneficiary country.

A majority of the members of the administering body shall be individuals described in subparagraph (C).

(3) Responsibilities

The administering body—

- (A) shall receive proposals for grant assistance from eligible grant recipients (as determined under subsection (e) of this section) and make grants to eligible grant recipients in accordance with the priorities agreed upon in the Americas Framework Agreement, consistent with subsection (d) of this section;
- (B) shall be responsible for the management of the program and oversight of grant activities funded from resources of the Americas Fund;
- (C) shall be subject, on an annual basis, to an audit of financial statements conducted in accordance with generally accepted auditing standards by an independent auditor;
- (D) shall be required to grant to representatives of the United States Government Accountability Office such access to books and records associated with operations of the Americas Fund as the Comptroller General of the United States may request;
- (E) shall present an annual program for review each year by the Enterprise for the Americas Board; and
- (F) shall submit a report each year on the activities that it undertook during the previous year to the Chair of the Enterprise for the Americas Board and to the government of the beneficiary country.

(d) Eligible activities

Grants from an Americas Fund shall be used for—

- (1) activities that link the conservation and sustainable use of natural resources with local community development; and
- (2) child survival and other child development activities.