

Subsec. (c). Pub. L. 95-92, §19(3), substituted "year 1978" for "years 1976 and 1977" and struck out "each" before "such year".

1976—Subsec. (a). Pub. L. 94-329, §210(a), substituted provisions authorizing appropriations not to exceed \$1,039,000,000 for the fiscal year 1976 and not to exceed \$740,000,000 for the fiscal year 1977, for provisions authorizing appropriations not to exceed \$405,000,000 for the fiscal year 1975.

Subsec. (b). Pub. L. 94-329, §210(b), substituted provisions setting out the foreign military sales credit ceiling of \$2,374,700,000 for the fiscal year 1976, of which not less than \$1,500,000,000 shall be available only for Israel, and \$2,022,100,000 for the fiscal year 1977, of which not less than \$1,000,000,000 shall be available only for Israel, for provisions setting out such ceiling of \$872,500,000 for the fiscal year 1975, of which amount not less than \$300,000,000 shall be available to Israel only, and struck out provisions relating to obligation of \$100,000,000 for financing procurement of defense articles and services by Israel and for release of Israel from contractual liability to repay United States Government for the defense article and services so financed.

Subsecs. (c), (d). Pub. L. 94-329, §210(c)(1), added subsecs. (c) and (d).

1974—Subsec. (a). Pub. L. 93-559, §45(a)(6), substituted "\$405,000,000 for the fiscal year 1975" for "\$325,000,000 for the fiscal year 1974".

Subsec. (b). Pub. L. 93-559, §45(a)(7), substituted "\$872,500,000 for the fiscal year 1975" for "\$730,000,000 for the fiscal year 1974" and provided for obligation of \$100,000,000 for financing procurement of defense articles and defense services by Israel and for release of Israel from contractual liability to repay the United States Government for the defense articles and defense services so financed.

1973—Subsec. (a). Pub. L. 93-189, §25(5), substituted provision authorizing appropriation of not more than \$325,000,000 for the fiscal year 1974, for provision authorizing appropriation of not more than \$400,000,000 for the fiscal year 1972.

Subsec. (b). Pub. L. 93-189, §25(6), substituted provisions setting out the foreign military sales credit ceiling of \$730,000,000 for the fiscal year 1974, of which amount not less than \$300,000,000 shall be made available to Israel, for provisions setting out such ceiling of \$550,000,000 for the fiscal year 1972, of which amount not less than \$300,000,000 shall be made available to Israel, and such amount to exclude credits covered by guaranties issued under section 2764(b) of this title.

1972—Subsec. (a). Pub. L. 92-226, §401(a), substituted provision authorizing appropriation of not more than \$400,000,000 for the fiscal year 1972, for provisions authorizing appropriation of not more than \$250,000,000 for each of the fiscal years 1970 and 1971.

Subsec. (b). Pub. L. 92-226, §401(b), substituted provisions setting out the foreign military sales credit ceiling of \$550,000,000 for the fiscal year 1972, of which amount not less than \$300,000,000 shall be made available to Israel, for provisions setting out such ceiling of \$340,000,000 for the fiscal years 1970 and 1971.

1971—Subsec. (a). Pub. L. 91-672, §2(1), substituted provisions authorizing appropriation of not more than \$250,000,000 for each of the fiscal years 1970 and 1971 for provisions authorizing appropriation of not more than \$296,000,000 for the fiscal year 1969.

Subsec. (b). Pub. L. 91-672, §2(2), substituted provisions setting out the foreign military sales credit ceiling of \$340,000,000 for the fiscal years 1970 and 1971 for provisions setting out such ceiling of \$296,000,000 for the fiscal year 1969.

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.

CEILINGS ON LOANS FOR GREECE, SUDAN, AND TURKEY, FISCAL YEAR 1980; REPAYMENT PERIOD; GRACE PERIOD FOR REPAYMENT OF PRINCIPAL

Pub. L. 96-92, §17(b), Oct. 29, 1979, 93 Stat. 709, provided that: "Of the principal amount of loans guaran-

teed for the fiscal year 1980 under section 24 of the Arms Export Control Act [section 2764 of this title]—

"(1) with respect to Turkey, not to exceed \$50,000,000,

"(2) with respect to Greece, not to exceed \$42,000,000, and

"(3) with respect to Sudan, not to exceed \$25,000,000, shall be repaid in not less than 20 years, following a grace period of 10 years on repayment of principal."

§ 2772. Repealed. Pub. L. 102-429, title I, § 112(e), Oct. 21, 1992, 106 Stat. 2195

Section, Pub. L. 90-629, ch. 3, §32, Oct. 22, 1968, 82 Stat. 1325, prohibited certain military export financing by Export-Import Bank.

§ 2773. Restraint in arms sales to Sub-Saharan Africa

It is the sense of the Congress that the problems of Sub-Saharan Africa are primarily those of economic development and that United States policy should assist in limiting the development of costly military conflict in that region. Therefore, the President shall exercise restraint in selling defense articles and defense services, and in providing financing for sales of defense articles and defense services, to countries in Sub-Saharan Africa.

(Pub. L. 90-629, ch. 3, §33, Oct. 22, 1968, 82 Stat. 1325; Pub. L. 91-672, §3, Jan. 12, 1971, 84 Stat. 2053; Pub. L. 92-226, pt. IV, §401(c), (d), Feb. 7, 1972, 86 Stat. 32; Pub. L. 93-189, §25(7)-(9), Dec. 17, 1973, 87 Stat. 731; Pub. L. 93-559, §45(a)(8), Dec. 30, 1974, 88 Stat. 1815; Pub. L. 96-92, §18, Oct. 29, 1979, 93 Stat. 709.)

AMENDMENTS

1979—Pub. L. 96-92 substituted provisions respecting restraint in arms sales to Sub-Saharan Africa for provisions imposing regional ceilings on foreign military sales to African countries and Presidential waiver and report thereof to Congress.

1974—Subsec. (a). Pub. L. 93-559, §45(a)(8)(A), (B), repealed subsec. (a) which prescribed a ceiling of \$150,000,000 in each fiscal year on the total amount of military assistance, credits, participations in credits, guaranteed loans, and loans and sales under section 7307 of Title 10, for Latin American countries, and redesignated subsec. (b) as (a).

Subsec. (b). Pub. L. 93-559, §45(a)(8)(B), (C), added subsec. (b) and redesignated former subsec. (b) as (a).

1973—Subsec. (a). Pub. L. 93-189, §25(7), struck out reference to cash sales pursuant to sections 2761 and 2762 of this title reference to exclusion of credits covered by guaranties issued under section 2764(b) of this title, and reference to the face amount of contracts of guaranty issued under section 2764(a) and (b) of this title, inserted reference to the principal amount of loans guaranteed under section 2764(a) of this title, and substituted "\$150,000,000" for "\$100,000,000".

Subsec. (b). Pub. L. 93-189, §25(8), struck out reference to cash sales pursuant to sections 2761 and 2762 of this title, reference to exclusion of credits covered by guaranties issued under section 2764(b) of this title, and reference to the face amount of contracts of guaranty issued under section 2764(a) and (b) of this title, and inserted reference to the principal amount of loans guaranteed under section 2764(a) of this title.

Subsec. (c). Pub. L. 93-189, §25(9), struck out subsec. (c) which provided for Presidential waiver of limitations on amounts authorized under this section and set forth geographical limitations on the aggregate amounts of military assistance to be made available and percentage deviations from such ceiling amounts.

1972—Subsec. (a). Pub. L. 92-226, §401(c), substituted "\$100,000,000" for "\$75,000,000".

Subsec. (c). Pub. L. 92-226, §401(d), substituted provisions for waiver of limitations when overriding requirements of the national security of the United States justify waiver for prior provisions for such a waiver when important to the security of the United States, required a written report with reasons for findings and statement in detail of expenditures when in excess of applicable geographical limitations, and prescribed percentage limitation for exceeding aggregate of geographical ceiling limitation.

1971—Subsec. (a). Pub. L. 91-672, §3(1), made fiscal year 1969 ceiling of \$75,000,000 for Latin American countries a continuing ceiling applicable in each fiscal year.

Subsec. (b). Pub. L. 91-672, §3(2), made fiscal year 1969 ceiling of \$40,000,000 for African countries a continuing ceiling applicable in each fiscal year.

§ 2774. Foreign military sales credit standards

The President shall establish standards and criteria for credit and guaranty transactions under sections 2763 and 2764 of this title in accordance with the foreign, national security, and financial policies of the United States.

(Pub. L. 90-629, ch. 3, §34, Oct. 22, 1968, 82 Stat. 1325.)

DELEGATION OF FUNCTIONS

For delegation of functions of the President under this section, with certain conditions, see section 1(h) of Ex. Ord. No. 13637, Mar. 8, 2013, 78 F.R. 16129, set out as a note under section 2751 of this title. Functions were previously delegated by Ex. Ord. No. 11958, which was formerly set out as a note under section 2751 of this title and was revoked, subject to a savings provision, by section 4 of Ex. Ord. No. 13637.

§ 2775. Foreign military sales to less developed countries

(a) When the President finds that any economically less developed country is diverting development assistance furnished pursuant to the Foreign Assistance Act of 1961, as amended [22 U.S.C. 2151 et seq.], or sales under the Food for Peace Act, as amended [7 U.S.C. 1691 et seq.], to military expenditures, or is diverting its own resources to unnecessary military expenditures, to a degree which materially interferes with its development, such country shall be immediately ineligible for further sales and guarantees under sections 2761, 2762, 2763, and 2764 of this title, until the President is assured that such diversion will no longer take place.

(b) Repealed. Pub. L. 93-559, §45(a)(5), Dec. 30, 1974, 88 Stat. 1814.

(Pub. L. 90-629, ch. 3, §35, Oct. 22, 1968, 82 Stat. 1325; Pub. L. 93-559, §45(a)(5), Dec. 30, 1974, 88 Stat. 1814; Pub. L. 110-246, title III, §3001(b)(1)(A), (2)(T), June 18, 2008, 122 Stat. 1820, 1821.)

REFERENCES IN TEXT

The Foreign Assistance Act of 1961, as amended, referred to in subsec. (a), is Pub. L. 87-195, Sept. 4, 1961, 75 Stat. 424, as amended, which is classified principally to chapter 32 (§2151 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 2151 of this title and Tables.

The Food for Peace Act, as amended, referred to in subsec. (a), is act July 10, 1954, ch. 469, 68 Stat. 454, which is classified principally to chapter 41 (§1691 et seq.) of Title 7, Agriculture. For complete classification of this Act to the Code, see Short Title note set out under section 1691 of Title 7 and Tables.

AMENDMENTS

2008—Subsec. (a). Pub. L. 110-246 substituted “Food for Peace Act” for “Agricultural Trade Development and Assistance Act of 1954”.

1974—Subsec. (b). Pub. L. 93-559 repealed subsec. (b) which provided for Presidential reports to Congress respecting sales and guaranties to less developed countries.

EFFECTIVE DATE OF 2008 AMENDMENT

Amendment by Pub. L. 110-246 effective May 22, 2008, see section 4(b) of Pub. L. 110-246, set out as an Effective Date note under section 8701 of Title 7, Agriculture.

DELEGATION OF FUNCTIONS

For delegation of functions of the President under subsec. (a) of this section, see section 1(i) of Ex. Ord. No. 13637, Mar. 8, 2013, 78 F.R. 16130, set out as a note under section 2751 of this title. Functions were previously delegated by Ex. Ord. No. 11958, which was formerly set out as a note under section 2751 of this title and was revoked, subject to a savings provision, by section 4 of Ex. Ord. No. 13637.

§ 2776. Reports and certifications to Congress on military exports

(a) Report by President; contents

The President shall transmit to the Speaker of the House of Representatives and to the chairman of the Committee on Foreign Relations of the Senate not more than sixty days after the end of each quarter an unclassified report (except that any material which was transmitted in classified form under subsection (b)(1) or (c)(1) of this section may be contained in a classified addendum to such report, and any letter of offer referred to in paragraph (1) of this subsection may be listed in such addendum unless such letter of offer has been the subject of an unclassified certification pursuant to subsection (b)(1) of this section, and any information provided under paragraph (11) of this subsection may also be provided in a classified addendum) containing—

(1) a listing of all letters of offer to sell any major defense equipment for \$1,000,000 or more under this chapter to each foreign country and international organization, by category, if such letters of offer have not been accepted or canceled;

(2) a listing of all such letters of offer that have been accepted during the fiscal year in which such report is submitted, together with the total value of all defense articles and defense services sold to each foreign country and international organization during such fiscal year;

(3) the cumulative dollar amounts, by foreign country and international organization, of sales credit agreements under section 2763 of this title and guaranty agreements under section 2764 of this title made during the fiscal year in which such report is submitted;

(4) a numbered listing of all licenses and approvals for the export to each foreign country and international organization during such fiscal year of commercially sold major defense equipment, by category, sold for \$1,000,000 or more, together with the total value of all defense articles and defense services so licensed for each foreign country and international or-