

**§ 290i-9. Securities issued by Bank; Securities and Exchange Commission oversight**

**(a) Treatment as exempt securities; reports to Securities and Exchange Commission**

Any securities issued by the Bank (including any guarantee by the Bank, whether or not limited in scope) in connection with the raising of funds for inclusion in the Bank's ordinary capital resources as defined in article 9 of the agreement and any securities guaranteed by the Bank as to both principal and interest to which the commitment in article 7, paragraph 4(a), of the agreement is expressly applicable, shall be deemed to be exempted securities within the meaning of sections 77c(a)(2) and 78c(a)(12) of title 15. The Bank shall file with the Securities and Exchange Commission such annual and other reports with regard to such securities as the Commission shall determine to be appropriate in view of the special character of the Bank and its operations as necessary in the public interest or for the protection of investors.

**(b) Suspension of provisions; reports to Congress**

The Securities and Exchange Commission, acting in consultation with such agency or officer as the President shall designate, is authorized to suspend the provisions of subsection (a) of this section at any time as to any or all securities issued or guaranteed by the Bank during the period of such suspension. The Commission shall include in its annual reports to Congress such information as it shall deem advisable with regard to the operations and effect of this section and in connection therewith shall include any views submitted for such purpose by any association of dealers registered with the Commission.

(Pub. L. 97-35, title XIII, §1341, Aug. 13, 1981, 95 Stat. 743.)

REFERENCES IN TEXT

The agreement, referred to in subsec. (a), is the agreement establishing the African Development Bank. See section 290i of this title.

DELEGATION OF FUNCTIONS

Functions of President under subsec. (b) delegated to Secretary of the Treasury, see Ex. Ord. No. 12403, Feb. 8, 1983, 48 F.R. 6087.

**§ 290i-10. Authorization of United States subscription to stock; authorization of appropriations**

(a) The United States Governor of the Bank is authorized to agree to subscribe on behalf of the United States to fifty-nine thousand, six hundred and thirty-two shares of the capital stock of the Bank, except that the subscription shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) In order to pay for the United States subscription authorized in subsection (a) of this section, there are authorized to be appropriated, without fiscal year limitation, \$719,370,633, for payment by the Secretary of the Treasury.

(Pub. L. 97-35, title XIII, §1343, as added Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

CODIFICATION

Section 1343 of Pub. L. 97-35 is based on section 301 of title III of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

FIFTH GENERAL CAPITAL INCREASE

Pub. L. 106-113, div. B, §1000(a)(2) [title V, §594], Nov. 29, 1999, 113 Stat. 1535, 1501A-122, provided in part that the Secretary of the Treasury may effect the United States participation in the fifth general capital increase of the African Development Bank, and authorized \$40,847,011 to be appropriated without fiscal year limitation for payment by the Secretary for paid-in capital of the Bank and \$639,932,485 to be appropriated without fiscal year limitation for payment by the Secretary for callable capital of the Bank.

**§ 290i-11. Sixth capital increase**

**(a) Subscription authorized**

(1) The United States Governor of the Bank may subscribe on behalf of the United States to 289,391 additional shares of the capital stock of the Bank.

(2) Any subscription by the United States to the capital stock of the Bank shall be effective only to such extent and in such amounts as are provided in advance in appropriations Acts.

**(b) Limitations on authorization of appropriations**

(1) In order to pay for the increase in the United States subscription to the Bank under subsection (a), there are authorized to be appropriated, without fiscal year limitation, \$4,322,228,221 for payment by the Secretary of the Treasury.

(2) Of the amount authorized to be appropriated under paragraph (1)—

(A) \$259,341,759 shall be for paid in shares of the Bank; and

(B) \$4,062,886,462 shall be for callable shares of the Bank.

(Pub. L. 97-35, title XIII, §1344, as added Pub. L. 112-74, div. I, title VII, §7081(d), Dec. 23, 2011, 125 Stat. 1260.)

SUBCHAPTER XXV—UNITED STATES-INDIA FUND FOR CULTURAL, EDUCATIONAL, AND SCIENTIFIC COOPERATION

**§ 290j. Establishment of the Fund**

**(a) Agreement with Government of India; program purposes**

The President is authorized to enter into an agreement with the Government of India for the establishment of a fund (hereafter in this subchapter referred to as the "Fund") which would provide grants and other assistance for cultural, educational, and scientific programs of mutual interest. Such programs may include exchanges of persons, exchanges of information, and other programs of study, research, and scholarly cooperation. The agreement may also provide for the establishment of an endowment, a foundation, or other means to carry out the purposes of the agreement.

**(b) United States representatives**

The United States representatives on any board or other entity created in accordance with