

the community adjustment and investment program and to provide the President with the conclusions of its investigation and audit.

(2) Authorization of appropriations

There are authorized to be appropriated to the President, or such agency as the President may designate, \$25,000 for fiscal year 1995 and for each fiscal year thereafter, for the costs of the ombudsman.

(d) Reporting requirement

The President shall submit to the appropriate congressional committees an annual report on the community adjustment and investment program (if any) that is carried out pursuant to this section. Each report shall state the amount of the loans made or guaranteed during the 12-month period ending on the day before the date of the report.

(Pub. L. 103-182, title V, §543, Dec. 8, 1993, 107 Stat. 2167.)

REFERENCES IN TEXT

The Federal Advisory Committee Act, referred to in subsec. (b)(1), (4)(D), is Pub. L. 92-463, Oct. 6, 1972, 86 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.)

REFERENCES IN TEXT

This subchapter, referred to in text, was in the original “this part” meaning part 2 of subtitle D of title V of Pub. L. 103-182, which enacted this subchapter and amended section 24 of Title 12, Banks and Banking. For complete classification of part 2 to the Code, see Tables.

§ 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.