of the vegetable oil or vegetable oil product has been or will be used as the basis of a claim for any refund specified in subsection (b) of this section.

(d) Regulations

The Secretary shall promulgate regulations to carry out this section.

(e) Applicability

This section shall not apply to quantities of agricultural commodities and products with respect to which an exporter has entered into a contract, prior to November 28, 1990, for an export sale.

(Pub. L. 95-501, title IV, §416, as added Pub. L. 101-624, title XV, §1531, Nov. 28, 1990, 104 Stat. 3685; amended Pub. L. 102-237, title III, §313, Dec. 13, 1991, 105 Stat. 1856; Pub. L. 110-246, title III, §3001(b)(1)(A), (2)(K), June 18, 2008, 122 Stat. 1820.)

References in Text

The Food for Peace Act, referred to in subsec. (a), is act July 10, 1954, ch. 469, 68 Stat. 454. Title I of the Act is classified generally to subchapter II (§1701 et seq.) of chapter 41 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1691 of this title and Tables.

AMENDMENTS

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

1991—Subsec. (e). Pub. L. 102–237 substituted "November 28, 1990" for "the effective date of this section".

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 this title.

§ 5677. Trade compensation and assistance programs

(a) In general

Except as provided in subsection (f) of this section, notwithstanding any other provision of law, if, after April 4, 1996, the President or any other member of the executive branch causes exports from the United States to any country to be unilaterally suspended for reasons of national security or foreign policy, and if within 90 days after the date on which the suspension is imposed on United States exports no other country with an agricultural economic interest agrees to participate in the suspension, the Secretary shall carry out a trade compensation assistance program in accordance with this section (referred to in this section as a "program").

(b) Compensation or provision of funds

Under a program, the Secretary shall, based on an evaluation by the Secretary of the method most likely to produce the greatest compensatory benefit for producers of the commodity involved in the suspension—

(1) compensate producers of the commodity by making payments available to producers, as provided by subsection (c)(1) of this section; or

(2) make available an amount of funds calculated under subsection (c)(2) of this section, to promote agricultural exports or provide agricultural commodities to developing countries under any authorities available to the Secretary.

(c) Determination of amount of compensation or funds

(1) Compensation

If the Secretary makes payments available to producers under subsection (b)(1) of this section, the amount of the payment shall be determined by the Secretary based on the Secretary's estimate of the loss suffered by producers of the commodity involved due to any decrease in the price of the commodity as a result of the suspension.

(2) Determination of amount of funds

For each fiscal year of a program, the amount of funds made available under subsection (b)(2) of this section shall be equal to 90 percent of the average annual value of United States agricultural exports to the country with respect to which exports are suspended during the most recent 3 years prior to the suspension for which data are available.

(d) Duration of program

For each suspension of exports for which a program is implemented under this section, funds shall be made available under subsection (b) of this section for each fiscal year or part of a fiscal year for which the suspension is in effect, but not to exceed 3 fiscal years.

(e) Commodity Credit Corporation

The Secretary shall use funds of the Commodity Credit Corporation to carry out this section.

(f) Exception to carrying out program

This section shall not apply to any suspension of trade due to a war or armed hostility.

(g) Partial year embargoes

If the Secretary makes funds available under subsection (b)(2) of this section, regardless of whether an embargo is in effect for only part of a fiscal year, the full amount of funds as calculated under subsection (c)(2) of this section shall be made available under a program for the fiscal year. If the Secretary determines that making the required amount of funds available in a partial fiscal year is impracticable, the Secretary may make all or part of the funds required to be made available in the following fiscal year (in addition to any funds otherwise required under a program to be made available in the following fiscal year).

(h) Short supply embargoes

If the President or any other member of the executive branch causes exports to be suspended based on a determination of short supply, the Secretary shall carry out section 1310 of this title.

(Pub. L. 95-501, title IV, §417, as added Pub. L. 104-127, title II, §249, Apr. 4, 1996, 110 Stat. 969.)

§5678. Edward R. Madigan United States Agricultural Export Excellence Award

(a) Findings

Congress finds that—