

Subsec. (e). Pub. L. 102-429, §103(b), amended subsec. (e) generally, substituting present provisions for provisions which authorized appropriations for fiscal years 1987 through 1992 and provided authority for Presidential rescission.

Subsec. (g)(1). Pub. L. 102-429, §103(c)(7), amended par. (1) generally. Prior to amendment, par. (1) read as follows: "REPORT REQUIRED.—Before the end of the 6-month period beginning on October 15, 1986, and every six months thereafter, the Bank, in consultation with the Secretary, shall prepare and transmit a report on tied aid credits to the President of the Senate and the Speaker of the House of Representatives."

Subsec. (g)(2). Pub. L. 102-429, §103(c)(7), amended par. (2) generally. Prior to amendment, par. (2) read as follows: "CONTENTS OF REPORT.—Each report required by paragraph (1) shall contain a description of—

"(A) the principal offers of predacious financing by foreign countries during the course of the previous 6 months;

"(B) steps taken by the United States to combat specific predacious financing practices of foreign countries;

"(C) any use by the Bank of the Tied Aid Credit Fund to match specific predacious financing practices of foreign countries and to initiate tied aid credit offers;

"(D) any additional steps the United States may take in the future to discourage use of predacious financing practices; and

"(E) the progress achieved by negotiations conducted to carry out the purposes described in subsection (a)(5) of this section."

Subsec. (h). Pub. L. 102-429, §103(c)(8), substituted "For purposes of this section, the following definitions shall apply:" for "For the purpose of this section—" in introductory provisions and added par. (6).

1990—Subsec. (c)(2). Pub. L. 101-513, §562(d)(2), substituted "1992" for "1991".

Subsec. (e)(1). Pub. L. 101-513, §562(d)(1), substituted "for fiscal year 1990, \$300,000,000, and for each of fiscal years 1991 and 1992, \$500,000,000" for "and for fiscal years 1990 and 1991, \$300,000,000".

1989—Subsec. (a)(5). Pub. L. 101-240, §101(b)(1), substituted "for the purposes of—" , pars. (A) and (B), and concluding provisions for "for the purpose of facilitating the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes, and such program should be aggressively used until such an arrangement is established."

Subsec. (b)(1). Pub. L. 101-240, §101(b)(2), inserted introductory provisions and struck out former introductory provisions which read as follows: "For the purpose of facilitating the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes, the Bank shall establish a tied aid credit program under which grants shall be made from funds available in the Tied Aid Credit Fund established under subsection (c) of this section—"

Subsec. (b)(2)(A). Pub. L. 101-240, §101(b)(3), substituted "carry out the purposes described in subsection (a)(5) of this section" for "promote the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes".

Subsec. (c)(2). Pub. L. 101-240, §101(b)(4), substituted "amount equal to the concessionality level" for "cost" and "through fiscal year 1991" for "during fiscal years 1986, 1987, 1988, and 1989".

Subsec. (e)(1). Pub. L. 101-240, §101(b)(7), which directed the insertion of " , and for fiscal years 1990, 1991, and 1992, \$200,000,000" after "\$300,000,000" was not executed in view of earlier amendment by section 101(b)(5) of Pub. L. 101-240, which inserted " , and for fiscal years 1990 and 1991, \$300,000,000" after "\$300,000,000", and in view of Senate floor amendment of the bill which added the authorization contained in section 101(b)(5) and was intended to replace the authorization now appearing in

section 101(b)(7). See Cong. Rec., Vol. 135, pt. 22, pp. 31199, 31203.

Pub. L. 101-240, §101(b)(5), inserted " , and for fiscal years 1990 and 1991, \$300,000,000" after "\$300,000,000".

Subsec. (g)(2)(E). Pub. L. 101-240, §101(b)(6), amended subpar. (E) generally. Prior to amendment, subpar. (E) read as follows: "any progress achieved in negotiations to establish a comprehensive international arrangement restricting the use of tied aid and partially untied credits for commercial purposes."

1988—Subsecs. (c)(2), (e)(1). Pub. L. 100-418 substituted "1988, and 1989" for "and 1988".

1987—Subsec. (c)(2). Pub. L. 100-217 substituted "during fiscal years 1986, 1987, and 1988" for "during fiscal year 1986".

USE OF FUND TO DISCOURAGE PREDATORY FINANCING PRACTICES

Pub. L. 100-418, title III, §3302(a), Aug. 23, 1988, 102 Stat. 1383, provided that: "The Congress finds that—

"(1) negotiations have led to an international agreement to increase the grant element required in tied aid credit offers;

"(2) concern continues to exist that countries party to the agreement may continue to offer tied aid credits that deviate from the agreement;

"(3) in such cases, the United States could continue to lose export sales in connection with the aggressive, and in some cases, unfair, tied aid practices of such countries; and

"(4) in such cases, the Export-Import Bank of the United States should continue to use the Tied Aid Credit Fund established by section 15(c) [now 10(c)] of the Export-Import Bank Act of 1945 [12 U.S.C. 635i-3(c)] to discourage the use of such predatory financing practices."

§ 635i-4. Repealed. Pub. L. 102-429, title I, § 121(c)(1), Oct. 21, 1992, 106 Stat. 2199

Section, act July 31, 1945, ch. 341, §16, as added Oct. 21, 1986, Pub. L. 99-509, title II, §2002, 100 Stat. 1880, related to procedures and terms for sale of Bank loans to public.

§ 635i-5. Environmental policy and procedures

(a) Environmental effects consideration

(1) In general

Consistent with the objectives of section 635(b)(1)(A) of this title, the Bank shall establish procedures to take into account the potential beneficial and adverse environmental effects of goods and services for which support is requested under its direct lending and guarantee programs. Such procedures shall provide for the public disclosure of environmental assessments and supplemental environmental reports required to be submitted to the Bank, including remediation or mitigation plans and procedures, and related monitoring reports. The preceding sentence shall not be interpreted to require the public disclosure of any information described in section 1905 of title 18. Such procedures shall apply to any transaction involving a project—

(A) for which long-term support of \$10,000,000 or more is requested from the Bank;

(B) for which the Bank's support would be critical to its implementation; and

(C) which may have significant environmental effects upon the global commons or any country not participating in the project, or may produce an emission, an effluent, or a principal product that is prohibited or

strictly regulated pursuant to Federal environmental law.

(2) Authority to withhold financing

The procedures established under paragraph (1) shall permit the Board of Directors, in its judgment, to withhold financing from a project for environmental reasons or to approve financing after considering the potential environmental effects of a project.

(b) Use of Bank programs to encourage certain exports

(1) In general

The Bank shall encourage the use of its programs to support the export of goods and services that have beneficial effects on the environment or mitigate potential adverse environmental effects (such as exports of products and services used to aid in the monitoring, abatement, control, or prevention of air, water, and ground contaminants or pollution, or which provide protection in the handling of toxic substances, subject to a final determination by the Bank, and products and services for foreign environmental projects dedicated entirely to the prevention, control, or cleanup of air, water, or ground pollution, including facilities to provide for control or cleanup, and used in the retrofitting of facility equipment for the sole purpose of mitigating, controlling, or preventing adverse environmental effects, subject to a final determination by the Bank). The Board of Directors shall name an officer of the Bank to advise the Board on ways that the Bank's programs can be used to support the export of such goods and services. The officer shall act as liaison between the Bank and other Federal Government agencies, including the agencies whose representatives are members of the Environmental Trade Promotion Working Group of the Trade Promotion Coordinating Committee, with respect to overall United States Government policy on the environment.

(2) Limitations on authorization of appropriations

In addition to other funds available to support the export of goods and services described in paragraph (1), there are authorized to be appropriated to the Bank not more than \$35,000,000 for the cost (as defined in section 661a(5) of title 2) of supporting such exports. If, in any fiscal year, the funds appropriated in accordance with this paragraph are not fully utilized due to insufficient qualified transactions for the export of such goods and services, such funds may be expended for other purposes eligible for support by the Bank.

(c) Inclusion in report to Congress

The Bank shall provide in its annual report to the Congress a summary of its activities under subsections (a) and (b).

(d) Interpretation

Nothing in this section shall be construed to create any cause of action.

(July 31, 1945, ch. 341, §11, formerly §17, as added and renumbered §11, Pub. L. 102-429, title I, §§106, 121(c)(5), Oct. 21, 1992, 106 Stat. 2189, 2199;

amended Pub. L. 103-428, §2(a), Oct. 31, 1994, 108 Stat. 4376; Pub. L. 109-438, §18(b), Dec. 20, 2006, 120 Stat. 3281.)

CODIFICATION

Another section 11 of act July 31, 1945, ch. 341, was renumbered section 14 and is classified to section 635i-8 of this title.

PRIOR PROVISIONS

A prior section 11 of act July 31, 1945, ch. 341, was renumbered section 9 and is classified to section 635h of this title.

AMENDMENTS

2006—Subsec. (a)(1). Pub. L. 109-438 inserted after first sentence “Such procedures shall provide for the public disclosure of environmental assessments and supplemental environmental reports required to be submitted to the Bank, including remediation or mitigation plans and procedures, and related monitoring reports. The preceding sentence shall not be interpreted to require the public disclosure of any information described in section 1905 of title 18.”

1994—Subsec. (b). Pub. L. 103-428 inserted par. (1) designation and heading, inserted before period at end of first sentence “(such as exports of products and services used to aid in the monitoring, abatement, control, or prevention of air, water, and ground contaminants or pollution, or which provide protection in the handling of toxic substances, subject to a final determination by the Bank, and products and services for foreign environmental projects dedicated entirely to the prevention, control, or cleanup of air, water, or ground pollution, including facilities to provide for control or cleanup, and used in the retrofitting of facility equipment for the sole purpose of mitigating, controlling, or preventing adverse environmental effects, subject to a final determination by the Bank)”, and added par. (2).

§ 635i-6. Debt reduction; Enterprise for the Americas Initiative

(a) Definitions

For purposes of this section—

(1) the term “eligible country” means a country designated by the President in accordance with subsection (b);

(2) the term “Facility” means the entity established in the Department of the Treasury by section 1738 of title 7; and

(3) the term “IMF” means the International Monetary Fund.

(b) Eligibility for benefits under the Facility

(1) Requirements

To be eligible for benefits from the Facility under this section, a country must—

(A) be a Latin American or Caribbean country;

(B) have in effect, have received approval for, or, as appropriate in exceptional circumstances, be making significant progress toward—

(i) an IMF standby arrangement, extended IMF arrangement, or an arrangement under the structural adjustment facility or enhanced structural adjustment facility or, in exceptional circumstances, an IMF monitored program or its equivalent; and

(ii) as appropriate, structural or sectoral adjustment loans from the International Bank for Reconstruction and Development or the International Development Association;