

§ 2429b. Transferred

CODIFICATION

Section, Pub. L. 87-195, pt. III, §671, as added Pub. L. 95-88, title I, §130, Aug. 3, 1977, 91 Stat. 543, which related to notification of program changes, was transferred to section 2394-1 of this title.

SUBCHAPTER III-A—ENTERPRISE FOR THE AMERICAS INITIATIVE

§ 2430. Purpose

The purpose of this subchapter is to encourage and support improvement in the lives of the people of Latin America and the Caribbean through market-oriented reforms and economic growth with interrelated actions to promote debt reduction, investment reforms, community based conservation, and sustainable use of the environment, and child survival and child development. The Facility will support these objectives through administration of debt reduction operations under this subchapter for those countries with democratically elected governments that meet investment reforms and other policy conditions.

(Pub. L. 87-195, pt. IV, §701, as added Pub. L. 102-549, title VI, §602(a), Oct. 28, 1992, 106 Stat. 3664.)

PRIOR PROVISIONS

A prior section 701 of Pub. L. 87-195, pt. IV, Sept. 4, 1961, 75 Stat. 463, amended section 1651 of Title 42, The Public Health and Welfare, prior to repeal by Pub. L. 87-565, pt. IV, §401, Aug. 1, 1962, 76 Stat. 263, except insofar as section 701 affected section 1651.

§ 2430a. Definitions

For purposes of this subchapter—

(1) the term “administering body” means the entity provided for in section 2430g(c) of this title;

(2) the term “Americas Framework Agreement” means an Americas Framework Agreement provided for in section 2430g of this title;

(3) the term “Americas Fund” means an Enterprise for the Americas Fund provided for in section 2430f(a) of this title;

(4) the term “appropriate congressional committees” means the Committee on Foreign Affairs and the Committee on Appropriations of the House of Representatives and the Committee on Foreign Relations and the Committee on Appropriations of the Senate;

(5) the term “beneficiary country” means an eligible country with respect to which the authority of section 2430c(a)(1) of this title is exercised;

(6) the term “eligible country” means a country designated by the President in accordance with section 2430b of this title;

(7) the term “Enterprise for the Americas Board” or “Board” means the board established by section 1738i of title 7; and

(8) the term “Facility” means the Enterprise for the Americas Facility established in the Department of the Treasury by section 1738 of title 7.

(Pub. L. 87-195, pt. IV, §702, as added Pub. L. 102-549, title VI, §602(a), Oct. 28, 1992, 106 Stat. 3664; amended Pub. L. 110-246, title III,

§3001(b)(1)(A), (2)(Q), June 18, 2008, 122 Stat. 1820.)

PRIOR PROVISIONS

A prior section 702 of Pub. L. 87-195, pt. IV, Sept. 4, 1961, 75 Stat. 463, amended section 1701 of Title 42, The Public Health and Welfare, prior to repeal by Pub. L. 87-565, pt. IV, §401, Aug. 1, 1962, 76 Stat. 263, except insofar as section 702 affected section 1701.

AMENDMENTS

2008—Par. (7). Pub. L. 110-246 made technical amendment to reference in original act which appears in text as reference to section 1738i of title 7.

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.

§ 2430b. Eligibility for benefits**(a) Requirements**

To be eligible for benefits from the Facility under this subchapter, a country must be a Latin American or Caribbean country—

(1) whose government is democratically elected;

(2) whose government has not repeatedly provided support for acts of international terrorism;

(3) whose government is not failing to cooperate on international narcotics control matters;

(4) whose government (including its military or other security forces) does not engage in a consistent pattern of gross violations of internationally recognized human rights;

(5) that has in effect, has received approval for, or, as appropriate in exceptional circumstances, is making significant progress toward—

(A) an International Monetary Fund standby arrangement, extended Fund arrangement, or an arrangement under the structural adjustment facility or enhanced structural adjustment facility, or in exceptional circumstances, a Fund monitored program or its equivalent, unless the President determines (after consultation with the Enterprise for the Americas Board) that such an arrangement or program (or its equivalent) could reasonably be expected to have significant adverse social or environmental effects; and

(B) as appropriate, structural or sectoral adjustment loans from the International Bank for Reconstruction and Development or the International Development Association, unless the President determines (after consultation with the Enterprise for the Americas Board) that the resulting adjustment requirements could reasonably be expected to have significant adverse social or environmental effects;

(6) has put in place major investment reforms in conjunction with an Inter-American Development Bank loan or otherwise is implementing, or is making significant progress toward, an open investment regime; and

(7) if appropriate, has agreed with its commercial bank lenders on a satisfactory financ-