

tive Date note under section 8701 of Title 7, Agriculture.

SUBCHAPTER IV—DEBT REDUCTION FOR DEVELOPING COUNTRIES WITH TROPICAL FORESTS

PRIOR PROVISIONS

A prior subchapter IV, Indochina Postwar Reconstruction, consisted of sections 2431 to 2435, prior to repeal by Pub. L. 94-329, title IV, §413(a), June 30, 1976, 90 Stat. 761.

§ 2431. Findings and purposes

(a) Findings

The Congress finds the following:

(1) It is the established policy of the United States to support and seek protection of tropical forests around the world.

(2) Tropical forests provide a wide range of benefits to humankind by—

(A) harboring a major share of the Earth's biological and terrestrial resources, which are the basis for developing pharmaceutical products and revitalizing agricultural crops;

(B) playing a critical role as carbon sinks in reducing greenhouse gases in the atmosphere, thus moderating potential global climate change; and

(C) regulating hydrological cycles on which far-flung agricultural and coastal resources depend.

(3) International negotiations and assistance programs to conserve forest resources have proliferated over the past decade, but the rapid rate of tropical deforestation continues unabated.

(4) Developing countries with urgent needs for investment and capital for development have allocated a significant amount of their forests to logging concessions.

(5) Poverty and economic pressures on the populations of developing countries have, over time, resulted in clearing of vast areas of forest for conversion to agriculture, which is often unsustainable in the poor soils underlying tropical forests.

(6) Debt reduction can reduce economic pressures on developing countries and result in increased protection for tropical forests.

(7) Finding economic benefits to local communities from sustainable uses of tropical forests is critical to the protection of tropical forests.

(b) Purposes

The purposes of this subchapter are—

(1) to recognize the values received by United States citizens from protection of tropical forests;

(2) to facilitate greater protection of tropical forests (and to give priority to protecting tropical forests with the highest levels of biodiversity and under the most severe threat) by providing for the alleviation of debt in countries where tropical forests are located, thus allowing the use of additional resources to protect these critical resources and reduce economic pressures that have led to deforestation;

(3) to ensure that resources freed from debt in such countries are targeted to protection of

tropical forests and their associated values; and

(4) to rechannel existing resources to facilitate the protection of tropical forests.

(Pub. L. 87-195, pt. V, §802, as added Pub. L. 105-214, §1, July 29, 1998, 112 Stat. 885.)

PRIOR PROVISIONS

A prior section 2431, Pub. L. 87-195, pt. V, §801, as added Pub. L. 93-189, §24, Dec. 17, 1973, 87 Stat. 728, authorized the President to furnish assistance for relief and reconstruction of South Vietnam, Cambodia, and Laos, prior to repeal by Pub. L. 94-329, title IV, §413(a), June 30, 1976, 90 Stat. 761.

A prior section 802 of Pub. L. 87-195, pt. V, was classified to section 2432 of this title prior to repeal by Pub. L. 94-329.

SHORT TITLE

For short title of this subchapter as the "Tropical Forest Conservation Act of 1998", see section 801 of Pub. L. 87-195, set out as a note under section 2151 of this title.

§ 2431a. Definitions

As used in this subchapter:

(1) Administering body

The term "administering body" means the entity provided for in section 2431g(c) of this title.

(2) Appropriate congressional committees

The term "appropriate congressional committees" means—

(A) the Committee on International Relations and the Committee on Appropriations of the House of Representatives; and

(B) the Committee on Foreign Relations and the Committee on Appropriations of the Senate.

(3) Beneficiary country

The term "beneficiary country" means an eligible country with respect to which the authority of section 2431d(a)(1) of this title, section 2431e(a)(1) of this title, or paragraph (1) or (2) of section 2431f(a) of this title is exercised.

(4) Board

The term "Board" means the board referred to in section 2431i of this title.

(5) Developing country with a tropical forest

The term "developing country with a tropical forest" means—

(A)(i) a country that has a per capita income of \$725 or less in 1994 United States dollars (commonly referred to as "low-income country"), as determined and adjusted on an annual basis by the International Bank for Reconstruction and Development in its World Development Report; or

(ii) a country that has a per capita income of more than \$725 but less than \$8,956 in 1994 United States dollars (commonly referred to as "middle-income country"), as determined and adjusted on an annual basis by the International Bank for Reconstruction and Development in its World Development Report; and

(B) a country that contains at least one tropical forest that is globally outstanding