

mittee on Banking and Financial Services of House of Representatives by section 1(a) of Pub. L. 104-14, set out as a note preceding section 21 of Title 2, The Congress. Committee on Banking and Financial Services of House of Representatives abolished and replaced by Committee on Financial Services of House of Representatives, and jurisdiction over matters relating to securities and exchanges and insurance generally transferred from Committee on Energy and Commerce of House of Representatives by House Resolution No. 5, One Hundred Seventh Congress, Jan. 3, 2001.

EFFECTIVE DATE OF 1994 AMENDMENT

Amendment by Pub. L. 103-236 effective 60 days after Apr. 30, 1994, see section 831 of Pub. L. 103-236, set out as an Effective Date note under section 6301 of this title.

EFFECTIVE DATE OF 1989 AMENDMENT

Pub. L. 101-240, title VIII, §801, Dec. 19, 1989, 103 Stat. 2524, provided that: "Except as otherwise provided in this Act, this Act and the amendments made by this Act [enacting sections 262m-7, 262p-4g to 262p-4k, 262r to 262r-2, 262s-1, 262t, 283z-5 to 283z-8, 286e-12, 286kk, and 2281 to 2286 of this title and section 3904a of Title 12, Banks and Banking, amending this section, sections 262m-7, 262p-1, 262p-5, 262s-2, 282b, 283b, 283cc, 284b, 285b, 286b, 286e-9, 286k-1, 286s, 290g-2, 290i-3, and 290k-5 of this title, and sections 635 and 635i-3 of Title 12, transferring former section 262q of this title to section 262s of this title and former section 4722 of Title 15, Commerce and Trade, to section 262s-2 of this title, repealing sections 262i, 262m-6, 276c-3, 283i, 286b-1, and 286b-2 of this title, enacting provisions set out as notes under sections 283z-6, 2151, and 2291 of this title and sections 635, 3901, and 3904a of Title 12, amending provisions set out as a note under section 262l of this title, and repealing provisions set out as notes under sections 262g-2 and 283 of this title] shall take effect on the date of the enactment of this Act [Dec. 19, 1989]."

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Aug. 13, 1981, see section 1372 of Pub. L. 97-35, set out as an Effective Date note under section 290i of this title.

EFFECTIVE DATE

Section effective Oct. 3, 1977, see section 1001 of Pub. L. 95-118, set out as a note under section 282i of this title.

CONSULTATIONS FOR ADOPTION OF AMENDMENT TO ARTICLES OF AGREEMENT RESPECTING HUMAN RIGHTS STANDARDS IN CONNECTION WITH ANY APPLICATION FOR ASSISTANCE

Pub. L. 95-118, title VII, §705, as added by Pub. L. 96-259, title V, §501(c), June 3, 1980, 94 Stat. 432, provided that: "The President shall direct the United States Governor of the International Bank for Reconstruction and Development, the United States Governor of the International Finance Corporation, the United States Governor of the International Development Association, the United States Governor of the Inter-American Development Bank, the United States Governor of the Asian Development Bank, and the United States Governor of the African Development Fund, to consult with the other Governors of those institutions concerning adoption of an amendment to the Articles of Agreement of their respective institutions to establish human rights standards to be considered in connection with each application for assistance."

AMENDMENT OF ARTICLES OF AGREEMENT OF INTERNATIONAL FINANCIAL INSTITUTIONS; ESTABLISHMENT OF HUMAN RIGHTS STANDARDS TO BE CONSIDERED IN CONNECTION WITH ASSISTANCE APPLICATION

Pub. L. 95-481, title VI, §611, Oct. 18, 1978, 92 Stat. 1602, provided that: "The President shall direct the

United States Governor of the International Bank for Reconstruction and Development, the United States Governor of the International Finance Corporation, the United States Governor of the International Development Association, the United States Governor of the Inter-American Development Bank, the United States Governor of the Asian Development Bank, and the United States Governor of the African Development Fund, to propose and seek adoption of an amendment to the Articles of Agreement for their respective institutions to establish human rights standards to be considered in connection with each application for assistance."

§262d-1. Congressional statement of policy of human rights and United States assistance policies with international institutions

It is the sense of the Congress that, where other means have proven ineffective in promoting international human rights, and except where the President determines that the cause of international human rights is served more effectively by actions other than voting against such assistance or where the assistance is directed to programs that serve the basic needs of the impoverished majority of the country in question, United States representatives to the International Bank for Reconstruction and Development, the International Development Association, the African Development Fund, the Asian Development Bank, and the Inter-American Development Bank should oppose loans and other financial or technical assistance to any country that persists in a systematic pattern of gross violations of fundamental human rights.

(Pub. L. 95-148, title V, §507, Oct. 31, 1977, 91 Stat. 1240.)

§262e. Comparability of salaries and benefits of employees of international financial institutions with employees of American private business and governmental service

The President shall direct the United States Executive Directors of such international financial institutions to take all appropriate actions to keep the salaries and benefits of the employees of such institutions to levels comparable to salaries and benefits of employees of private business and the United States Government in comparable positions.

(Pub. L. 95-118, title VII, §704, Oct. 3, 1977, 91 Stat. 1071.)

EFFECTIVE DATE

Section effective Oct. 3, 1977, see section 1001 of Pub. L. 95-118, set out as a note under section 282i of this title.

§262f. Promotion of development and utilization of light capital technologies and United States assistance policies with international financial institutions

The United States Government, in connection with its voice and vote in the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Inter-American Development Bank, the African Development Fund, the Asian Development Bank, and the African Development Bank, shall promote the development and utilization of light

capital technologies, otherwise known as intermediate, appropriate, or village technologies, by such international institutions as major facets of their development strategies, with major emphasis on the production and conservation of energy through light capital technologies.

(Pub. L. 95-118, title VIII, §801, Oct. 3, 1977, 91 Stat. 1071; Pub. L. 97-35, title XIII, §§1342(c), 1371(b)(1), Aug. 13, 1981, 95 Stat. 743, 746.)

AMENDMENTS

1981—Pub. L. 97-35 redesignated subsec. (a) as entire section, inserted reference to African Development Bank, and struck out subsec. (b) which related to an annual report to Congress on progress toward achieving goals of this section.

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Aug. 13, 1981, see section 1372 of Pub. L. 97-35, set out as an Effective Date note under section 290i of this title.

EFFECTIVE DATE

Section effective Oct. 3, 1977, see section 1001 of Pub. L. 95-118, set out as a note under section 282i of this title.

§ 262g. Human nutrition in developing countries and United States assistance policies with international financial institutions; declaration of policy

The Congress declares it to be the policy of the United States, in connection with its voice and vote in the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Inter-American Development Bank, the African Development Fund, the Asian Development Fund, and the Asian Development Bank, to combat hunger and malnutrition and to encourage economic development in the developing countries, with emphasis on assistance to those countries that are determined to improve their own agricultural production, by seeking to channel assistance for agriculturally related development to projects that would aid in fulfilling domestic food and nutrition needs and in alleviating hunger and malnutrition in the recipient country. The United States representatives to the institutions named in this section shall oppose any loan or other financial assistance for establishing or expanding production for export of palm oil, sugar, or citrus crops if such loan or assistance will cause injury to United States producers of the same, similar, or competing agricultural commodity.

(Pub. L. 95-118, title IX, §901, Oct. 3, 1977, 91 Stat. 1071; Pub. L. 97-35, title XIII, §1371(b)(2), Aug. 13, 1981, 95 Stat. 746.)

AMENDMENTS

1981—Pub. L. 97-35 redesignated subsec. (a) as entire section and struck out subsec. (b) which related to an annual report to Congress on the progress towards achieving the goals of this section.

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Aug. 13, 1981, see section 1372 of Pub. L. 97-35, set out as an Effective Date note under section 290i of this title.

EFFECTIVE DATE

Section effective Oct. 3, 1977, see section 1001 of Pub. L. 95-118, set out as a note under section 282i of this title.

§ 262g-1. Targeting assistance to specific populations

(a) Congressional findings

The Congress finds that there is a need for concerted international efforts to deal with the problems of malnutrition, low life expectancy, childhood disease, underemployment, and low productivity in developing countries.

(b) Assistance to poorest populations

The Congress notes with approval that the Inter-American Development Bank, under the terms of its Fifth Replenishment, has adopted the target that 50 percent of its lending benefit the poorest groups and has developed a usable methodology for determining the proportion of its lending which benefits such groups.

(Pub. L. 95-118, title XI, §1101, as added Pub. L. 97-35, title XIII, §1361(b), Aug. 13, 1981, 95 Stat. 745.)

EFFECTIVE DATE

Section effective Aug. 13, 1981, see section 1372 of Pub. L. 97-35, set out as a note under section 290i of this title.

§ 262g-2. Establishment of guidelines for international financial institutions

(a) Consultation with representatives of member countries

The Secretary of the Treasury shall consult with representatives of other member countries of the International Bank for Reconstruction and Development, the International Development Association, the Asian Development Bank, the African Development Fund, and the African Development Bank (if the United States becomes a member of that Bank), for the purpose of establishing guidelines within each of those institutions which specify that, in a manner consistent with the purposes and charters of those institutions, a specified proportion of the annual lending by each institution shall be designed to benefit needy people, primarily by financing sound, efficient, productive, self-sustaining projects designed to benefit needy people in developing countries, thus helping poor people improve their conditions of life.

(b) Congressional findings regarding implementation of objectives

The Congress finds that projects to construct basic infrastructure, to expand productive capacity (including private enterprise), and to address social problems can all meet the objectives of this section if they are designed and implemented properly. For the purposes of this title, “needy people” means those people living in “absolute” or “relative” poverty as determined under the standards employed by the International Bank for Reconstruction and Development and the International Development Association.

(Pub. L. 95-118, title XI, §1102, as added Pub. L. 97-35, title XIII, §1361(b), Aug. 13, 1981, 95 Stat. 745.)