

velopment Association, and the International Monetary Fund;

(2) wherever applicable, the Inter-American Bank, the Asian Development Bank, the European Bank for Reconstruction and Development, the African Development Bank, and the African Development Fund; and

(3) any similar institution established after April 24, 1996.

(Pub. L. 95-118, title XVI, § 1621, as added Pub. L. 104-132, title III, § 327, Apr. 24, 1996, 110 Stat. 1257.)

CODIFICATION

Another section 1621 of Pub. L. 95-118 is classified to section 262p-4p of this title.

SIMILAR PROVISIONS

Similar provisions are contained in section 262p-11 of this title.

DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.

§ 262p-4r. Use of authority of United States Executive Directors

(a) Action by the President

If the President determines that a particular foreign country has taken or has committed to take actions that contribute to efforts of the United States to respond to, deter, or prevent acts of international terrorism, the Secretary may, consistent with other applicable provisions of law, instruct the United States Executive Director of each international financial institution to use the voice and vote of the Executive Director to support any loan or other utilization of the funds of the respective institutions for such country, or any public or private entity within such country.

(b) Use of voice and vote

The Secretary may instruct the United States Executive Director of each international financial institution to aggressively use the voice and vote of the Executive Director to require an auditing of disbursements at such institution to ensure that no funds are paid to persons who commit, threaten to commit, or support terrorism.

(c) Definition

For purposes of this section, the term “international financial institution” means an institution described in section 262r(c)(2) of this title.

(Pub. L. 107-56, title III, § 360, Oct. 26, 2001, 115 Stat. 329; Pub. L. 108-458, title VI, § 6202(l), Dec. 17, 2004, 118 Stat. 3746.)

AMENDMENTS

2004—Subsec. (a). Pub. L. 108-458, § 6202(l)(1), inserted “the” after “utilization of the funds of”.

Subsec. (b). Pub. L. 108-458, § 6202(l)(2), substituted “at such institution” for “at such institutions”.

EFFECTIVE DATE OF 2004 AMENDMENT

Amendment by Pub. L. 108-458 effective as if included in Pub. L. 107-56, as of the date of enactment of such Act, and no amendment made by Pub. L. 107-56 that is inconsistent with such amendment to be deemed to have taken effect, see section 6205 of Pub. L. 108-458, set

out as a note under section 1828 of Title 12, Banks and Banking.

“SECRETARY” DEFINED

Secretary means the Secretary of the Treasury, see section 302(b)(5) of Pub. L. 107-56, set out in a note under section 5311 of Title 31, Money and Finance.

§ 262p-5. Definitions

For purposes of this title and titles XIV and XV—

(1) the term “multilateral development bank” means the International Bank for Reconstruction and Development, the International Development Association, and the regional multilateral development banks; and

(2) the term “regional multilateral development bank” means the Inter-American Development Bank, the African Development Bank, the African Development Fund, and the Asian Development Bank.

(Pub. L. 95-118, title XVI, § 1622, formerly § 1606, as added Pub. L. 100-202, § 101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134; renumbered § 1612, Pub. L. 100-461, title V, § 555, Oct. 1, 1988, 102 Stat. 2268-36; renumbered § 1613, renumbered § 1614, renumbered § 1617, Pub. L. 101-240, title II, § 206, title V, §§ 501, 512, Dec. 19, 1989, 103 Stat. 2499, 2505, 2508; renumbered § 1619, renumbered § 1620, Pub. L. 101-513, title V, § 562(a)(2), (b)(1), Nov. 5, 1990, 104 Stat. 2032, 2033; renumbered § 1622, Pub. L. 103-306, title V, § 526(e), Aug. 23, 1994, 108 Stat. 1633.)

REFERENCES IN TEXT

This title and titles XIV and XV, referred to in text, are titles XVI, XIV, and XV, respectively, of Pub. L. 95-118. Title XIV is classified to sections 262n to 262n-3 of this title, title XV is classified to sections 262o to 262o-4 of this title, and title XVI is classified to sections 262p to 262p-4q and 262p-5 to 262p-12 of this title. For complete classification of these titles to the Code, see Tables.

CODIFICATION

Section 1622, formerly § 1606, of Pub. L. 95-118 is based on section 701 of title VII of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202. Renumbering of section 1606 of Pub. L. 95-118 as section 1612 was based on section 6 of H.R. 4645, One Hundredth Congress, as reported Sept. 28, 1988, and enacted into law by Pub. L. 100-461.

§ 262p-6. Improvement of the Heavily Indebted Poor Countries Initiative

(a) Improvement of the HIPC Initiative

In order to accelerate multilateral debt relief and promote human and economic development and poverty alleviation in heavily indebted poor countries, the Congress urges the President to commence immediately efforts, with the Paris Club of Official Creditors, as well as the International Monetary Fund (IMF), the International Bank for Reconstruction and Development (World Bank), and other appropriate multilateral development institutions to accomplish the following modifications to the Heavily Indebted Poor Countries Initiative:

(1) Focus on poverty reduction, good governance, transparency, and participation of citizens

A country which is otherwise eligible to receive cancellation of debt under the modified