

(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 in terms of its biological diversity or represents one of the larger intact blocks of tropical forests left, on a regional, continental, or global scale.

(6) Eligible country

The term “eligible country” means a country designated by the President in accordance with section 2431c of this title.

(7) Tropical Forest Agreement

The term “Tropical Forest Agreement” or “Agreement” means a Tropical Forest Agreement provided for in section 2431g of this title.

(8) Tropical Forest Facility

The term “Tropical Forest Facility” or “Facility” means the Tropical Forest Facility established in the Department of the Treasury by section 2431b of this title.

(9) Tropical Forest Fund

The term “Tropical Forest Fund” or “Fund” means a Tropical Forest Fund provided for in section 2431h of this title.

(Pub. L. 87–195, pt. V, §803, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 886.)

PRIOR PROVISIONS

A prior section 803 of Pub. L. 87–195, pt. V, was classified to section 2433 of this title prior to repeal by Pub. L. 94–329.

CHANGE OF NAME

Committee on International Relations of House of Representatives changed to Committee on Foreign Affairs of House of Representatives by House Resolution No. 6, One Hundred Tenth Congress, Jan. 5, 2007.

§ 2431b. Establishment of Facility

There is established in the Department of the Treasury an entity to be known as the “Tropical

Forest Facility” for the purpose of providing for the administration of debt reduction in accordance with this subchapter.

(Pub. L. 87–195, pt. V, §804, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 887.)

PRIOR PROVISIONS

A prior section 804 of Pub. L. 87–195, pt. V, was classified to section 2434 of this title prior to repeal by Pub. L. 94–329.

§ 2431c. Eligibility for benefits**(a) In general**

To be eligible for benefits from the Facility under this subchapter, a country shall be a developing country with a tropical forest—

(1) whose government meets the requirements applicable to Latin American or Caribbean countries under paragraphs (1) through (5) and (7) of section 2430b(a) of this title; and

(2) that has put in place investment reforms, as evidenced by the conclusion of a bilateral investment treaty with the United States, implementation of an investment sector loan with the Inter-American Development Bank, World Bank-supported investment reforms, or other measures, as appropriate.

(b) Eligibility determinations**(1) In general**

Consistent with subsection (a), the President shall determine whether a country is eligible to receive benefits under this subchapter.

(2) Congressional notification

The President shall notify the appropriate congressional committees of his intention to designate a country as an eligible country at least 15 days in advance of any formal determination.

(Pub. L. 87–195, pt. V, §805, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 887; amended Pub. L. 107–26, §1, Aug. 17, 2001, 115 Stat. 206.)

PRIOR PROVISIONS

A prior section 805 of Pub. L. 87–195, pt. V, enacted a provision set out as a note under former section 2431 of this title prior to repeal by Pub. L. 94–329, title IV, §413(a), June 30, 1976, 90 Stat. 761.

AMENDMENTS

2001—Subsec. (a)(2). Pub. L. 107–26 struck out “major” before “investment reforms.”

DELEGATION OF FUNCTIONS

For delegation of functions of President under this section, see Ex. Ord. No. 12163, Sept. 29, 1979, 44 F.R. 56673, as amended, set out as a note under section 2381 of this title.

For delegation of functions of President under subsec. (b) of this section, see section 1 of Ex. Ord. No. 13345, July 8, 2004, 69 F.R. 41901, set out as a note under section 1738 of Title 7, Agriculture.

§ 2431d. Reduction of debt owed to United States as result of concessional loans under this chapter**(a) Authority to reduce debt****(1) Authority**

The President may reduce the amount owed to the United States (or any agency of the