

former Title 31, Money and Finance. Section 822a(c) of former Title 31 was repealed and reenacted as section 5302(d) of Title 31 by Pub. L. 97-258, §4(a), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31.

CODIFICATION

In first and second pars., “chapter 31 of title 31” and “that chapter” substituted for “the Second Liberty Bond Act, as amended” and “that Act”, respectively, on authority of Pub. L. 97-258, §4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

Section is based on subsecs. (b) to (d) of section 7 of act July 31, 1945. Subsec. (a) of section 7 amended section 822a of former Title 31. See References in Text note above.

AMENDMENTS

1962—Pub. L. 87-490 included in the limitation of face amount of special notes issued to the Fund the dollar equivalent of currencies and gold which the United States shall have purchased from the Fund in accordance with the Articles of Agreement.

1959—Pub. L. 86-48 struck out “of \$950,000,000” after “is authorized to pay the balance”, and substituted “\$8,675,000,000” for “not to exceed \$4,125,000,000”.

INCREASE IN QUOTA OF UNITED STATES; APPROPRIATION REQUIREMENTS; TRANSFERS AND CREDITS; RESTRICTIONS

Pub. L. 96-544, Dec. 17, 1980, 94 Stat. 3213, provided that: “For an increase in the United States quota in the International Monetary Fund, the dollar equivalent of 4,202.5 million Special Drawing Rights (approximately \$5,537,839,000), to remain available until expended, and balances equivalent to the current SDR value of the United States quota in the Fund shall be merged with this appropriation. Amounts equivalent to the United States reserve position in the Fund shall be credited to this appropriation. Amounts available in this account may be transferred to the Fund by the Secretary of the Treasury to meet United States obligations in the Fund in an amount not to exceed at any time the United States quota in the Fund. The amounts provided for valuation adjustments of Fund holdings of United States dollars shall continue to be available for this purpose and shall be available for transfers to this appropriation account for the purpose of such adjustments. In the administration of these funds it shall be the policy of the United States:

“(1) that the Palestine Liberation Organization should not be given membership in the Fund or be given observer status or any other official status at any meeting sponsored by or associated with the Fund;

“(2) that the United States Executive Director of the Fund shall promptly notify the Fund of such policy;

“(3) that in the event that the Fund provides either membership, observer status, or any other official status to the Palestine Liberation Organization, such action would result in a serious diminution of United States support; and

“(4) that upon review of such action, the President would be required to report his recommendations to the Congress with regard to any further United States participation in the Fund.”

§ 286e-1. Increase in quota of United States and in capital stock of Bank; subscription to additional shares

(a) The United States Governor of the Fund is authorized to request and consent to an increase of \$1,375,000,000 in the quota of the United States under article III, section 2, of the articles of agreement of the Fund, as proposed in the resolution of the Board of Governors of the Fund dated February 2, 1959.

(b) The United States Governor of the Bank is authorized (1) to vote for increases in the capital stock of the Bank under article II, section 2, of the articles of agreement of the Bank, as recommended in the resolution of the Board of Governors of the Bank dated February 2, 1959, and (2) if such increases become effective, to subscribe on behalf of the United States to thirty-one thousand seven hundred and fifty additional shares of stock under article II, section 3, of the articles of agreement of the Bank.

(July 31, 1945, ch. 339, §16, as added Pub. L. 86-48, §1, June 17, 1959, 73 Stat. 80.)

§ 286e-1a. Increase in capital stock of Bank

The United States Governor of the Bank is authorized to vote for an increase of \$1,000,000,000 in the authorized capital stock of the Bank under article II, section 2, of the articles of agreement of the Bank, as recommended in the report, dated November 6, 1962, to the Board of Governors of the Bank by the Bank’s Executive Directors.

(July 31, 1945, ch. 339, §19, as added Pub. L. 88-178, Nov. 13, 1963, 77 Stat. 334.)

§ 286e-1b. Increase in quota of United States; authorization of appropriations

(a) The United States Governor of the Fund is authorized to consent to an increase of \$1,035,000,000 in the quota of the United States in the Fund.

(b) In order to pay the increase in the United States subscription to the Fund provided for in this section, there is hereby authorized to be appropriated \$1,035,000,000, to remain available until expended.

(July 31, 1945, ch. 339, §20, as added Pub. L. 89-31, June 2, 1965, 79 Stat. 119.)

§ 286e-1c. Additional increase in quota of United States

(a) The United States Governor of the Fund is authorized to consent to an increase of \$1,540,000,000 in the quota of the United States in the Fund.

(b) In order to pay the increase in the United States quota in the Fund provided for in this section, there is hereby authorized to be appropriated \$1,540,000,000, to remain available until expended.

(July 31, 1945, ch. 339, §22, as added Pub. L. 91-599, ch. 1, §1, Dec. 30, 1970, 84 Stat. 1657.)

§ 286e-1d. Increase in capital stock of Bank; subscription to additional shares; authorization of appropriations

(a) The United States Governor of the Bank is authorized (1) to vote for an increase of \$3,000,000,000 in the authorized capital stock of the Bank, and (2) if such increase becomes effective, to subscribe on behalf of the United States to two thousand four hundred and sixty-one additional shares of the capital stock of the Bank.

(b) In order to pay for the increase in the United States subscription to the Bank provided for in this section, there is hereby authorized to be appropriated \$246,100,000 to remain available until expended.

(July 31, 1945, ch. 339, §23, as added Pub. L. 91-599, ch. 1, §1, Dec. 30, 1970, 84 Stat. 1657.)

§ 286e-1e. Equivalent increase in quota of United States

The United States Governor of the Fund is authorized to consent to an increase in the quota of the United States in the Fund equivalent to 1,705 million Special Drawing Rights.

(July 31, 1945, ch. 339, §25, as added Pub. L. 94-564, §1, Oct. 19, 1976, 90 Stat. 2660.)

§ 286e-1f. Additional increase in capital stock of Bank; subscription to additional shares; authorization of appropriations

(a) The United States Governor of the Bank is authorized—

(1) to vote for an increase of seventy thousand shares in the authorized capital stock of the Bank; and

(2) if such increase becomes effective, to subscribe on behalf of the United States to thirteen thousand and five additional shares of the capital stock of the Bank: *Provided, however*, That any subscription to additional shares shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) In order to pay for the increase in the United States subscription to the Bank provided for in this section, there are authorized to be appropriated, without fiscal year limitation, \$1,568,856,318 for payment by the Secretary of the Treasury.

(July 31, 1945, ch. 339, §27, as added Pub. L. 95-118, title II, §201, Oct. 3, 1977, 91 Stat. 1067; amended Pub. L. 97-35, title XIII, §1312, Aug. 13, 1981, 95 Stat. 740.)

AMENDMENTS

1981—Subsec. (a)(2). Pub. L. 97-35 substituted “effective only to such extent or in such amounts as are provided in advance in appropriations Acts” for “made only after the amount required for such subscription has been appropriated”.

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Aug. 13, 1981, except that any funds authorized to be appropriated shall not be available for use or obligation prior to Oct. 1, 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, except that no funds authorized to be appropriated by this section may be available for use or obligation prior to Oct. 1, 1977, see section 1001 of Pub. L. 95-118, set out as a note under section 282i of this title.

§ 286e-1g. Additional increase in quota of United States; condition

The United States Governor of the Fund is authorized to consent to an increase in the quota of the United States in the Fund equivalent to 4,202.5 million Special Drawing Rights, limited to such amounts as are appropriated in advance in appropriation Acts.

(July 31, 1945, ch. 339, §32, as added and amended Pub. L. 96-389, §§1, 11, Oct. 7, 1980, 94 Stat. 1551, 1555.)

AMENDMENTS

1980—Pub. L. 96-389, §11, substituted “limited to such amounts as are appropriated in advance in appropriation Acts” for “to such extent or in such amounts as are provided in appropriations Acts”.

EFFECTIVE DATE

Section effective Oct. 7, 1980, see section 12 of Pub. L. 96-389, set out as a note under section 286s of this title.

§ 286e-1h. Increase of subscription of stock; authority of United States Governor of Bank; authorization of appropriations

(a) The United States Governor of the Bank is authorized—

(1) to vote to increase by three hundred and sixty-five thousand shares the authorized capital stock of the Bank; and

(2) to subscribe on behalf of the United States to not more than seventy-three thousand and ten shares of the capital stock of the Bank: *Provided, however*, That not more than seven and one-half percent (\$658,305,195) of the price of the shares subscribed may be paid in to the Bank on subscription, with the remainder of that price (\$8,149,256,155) being subject to call only when a call on unpaid subscriptions is required to meet obligations of the Bank for funds borrowed or on loans guaranteed by it and not for use by the Bank in its lending activities or for administrative expenses: *Provided further*, That any subscription to such additional shares shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) In order to pay for the paid-in portion of the United States subscription to the Bank provided for in this section, there is authorized to be appropriated, without fiscal year limitation, \$658,305,195 for payment by the Secretary of the Treasury: *Provided, however*, That not more than \$109,720,549 of such sum may be made available for each of the fiscal years 1982, 1983, and 1984.

(July 31, 1945, ch. 339, §39, as added Pub. L. 97-35, title XIII, §1311, Aug. 13, 1981, 95 Stat. 740.)

EFFECTIVE DATE

Section effective Aug. 13, 1981, except that any funds authorized to be appropriated shall not be available for use or obligation prior to Oct. 1, 1981, see section 1372 of Pub. L. 97-35, set out as a note under section 290i of this title.

§ 286e-1i. Increase in United States quota; consultations with Congress

(a) The United States Governor of the Fund is authorized to consent to an increase in the quota of the United States in the Fund equivalent to 5,310,800,000 Special Drawing Rights, limited to such amounts as are provided in advance in appropriations Acts.

(b)(1) The Secretary of the Treasury shall consult with the chairman and the ranking minority member of—

(A) the Committee on Banking, Finance and Urban Affairs and the Committee on Appropriations of the House of Representatives, and any appropriate subcommittee of each such committee; and

(B) the committee on Foreign Relations, the Committee on Appropriations, and the Com-