

22, 1983, 97 Stat. 1039, as amended, which is classified generally to subchapter II (§4411 et seq.) of chapter 54 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 4411 of this title and Tables.

The State Department Basic Authorities Act of 1956, referred to in subsec. (b), is act Aug. 1, 1956, ch. 841, 70 Stat. 890, which enacted sections 2651a, 2669, 2670, 2671, 2672, 2673 to 2679a, 2680, 2680a, 2684, 2687 to 2690, 2692, 2695, 2696 to 2715, and 2715b to 2735 of this title and chapters 53 (§4301 et seq.), 53A (§4341 et seq.), and 53B (§4351 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 2651 of this title and Tables.

REFERENCES TO SUBCHAPTER I DEEMED TO INCLUDE
CERTAIN PARTS OF SUBCHAPTER II

References to subchapter I of this chapter are deemed to include parts IV (§2346 et seq.), VI (§2348 et seq.), and VIII (§2349aa et seq.) of subchapter II of this chapter, and references to subchapter II are deemed to exclude such parts. See section 202(b) of Pub. L. 92-226, set out as a note under section 2346 of this title, and sections 2348c and 2349aa-5 of this title.

CODIFICATION

Another section 465 of Pub. L. 87-195 is classified to section 2285 of this title.

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.

§ 2276. “Central American countries” defined

For the purposes of this part, the term “Central American countries” includes Belize, Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, Panama, and regional programs which benefit such countries.

(Pub. L. 87-195, pt. I, §466, as added Pub. L. 99-83, title VII, §701, Aug. 8, 1985, 99 Stat. 237.)

CODIFICATION

Another section 466 of Pub. L. 87-195 is classified to section 2286 of this title.

PART VII—DEBT-FOR-NATURE EXCHANGES

§ 2281. “Debt-for-nature exchange” defined

For purpose of this part, the term “debt-for-nature exchange” means the cancellation or redemption of the foreign debt of the government of a country in exchange for—

- (1) that government’s making available local currencies (including through the issuance of bonds) which are used only for eligible projects involving the conservation or protection of the environment in that country (as described in section 2283 of this title); or
- (2) that government’s financial resource or policy commitment to take certain specified actions to ensure the restoration, protection, or sustainable use of natural resources within that country; or
- (3) a combination of assets and actions under both paragraphs (1) and (2).

(Pub. L. 87-195, pt. I, §461 [471], as added Pub. L. 101-240, title VII, §711, Dec. 19, 1989, 103 Stat. 2521.)

REFERENCES IN TEXT

Section 2283 of this title, referred to in par. (1), was in the original “section 463”, meaning section 463 of

Pub. L. 87-195, which has been translated as meaning section 463 of Pub. L. 87-195 relating to eligible projects rather than section 463 of Pub. L. 87-195, relating to the peace process in Central America, which is classified to section 2273 of this title.

CODIFICATION

Another section 461 of Pub. L. 87-195 is classified to section 2271 of this title.

PRIOR PROVISIONS

A prior section 2281, Pub. L. 87-195, pt. I, §471, as added Pub. L. 89-583, pt. I, §110, Sept. 19, 1966, 80 Stat. 802, related to agreements with less developed countries for establishment of Joint Commissions on Rural Development, prior to repeal by Pub. L. 95-424, title VI, §604, Oct. 6, 1978, 92 Stat. 961, effective Oct. 1, 1978.

§ 2282. Assistance for commercial debt exchanges

(a) The Administrator of the Agency for International Development is authorized to furnish assistance, in the form of grants on such terms and conditions as may be necessary, to non-governmental organizations for the purchase on the open market of discounted commercial debt of a foreign government of an eligible country which will be canceled or redeemed under the terms of an agreement with that government as part of a debt-for-nature exchange.

(b) Notwithstanding any other provision of law, a grantee (or any subgrantee) of the grants referred to in subsection (a) may retain, without deposit in the Treasury of the United States and without further appropriation by Congress, interest earned on the proceeds of any resulting debt-for-nature exchange pending the disbursements of such proceeds and interest for approved program purposes, which may include the establishment of an endowment, the income of which is used for such purposes.

(Pub. L. 87-195, pt. I, §462 [472], as added Pub. L. 101-240, title VII, §711, Dec. 19, 1989, 103 Stat. 2521.)

CODIFICATION

Another section 462 of Pub. L. 87-195 is classified to section 2272 of this title.

§ 2283. Eligible projects

(a) The Administrator of the Agency for International Development shall seek to ensure that debt-for-nature exchanges under this part support one or more of the following activities by either the host government, a local private conservation group, or a combination thereof:

- (1) restoration, protection, or sustainable use of the world’s oceans and atmosphere;
- (2) restoration, protection, or sustainable use of diverse animal and plant species;
- (3) establishment, restoration, protection, and maintenance of parks and reserves;
- (4) development and implementation of sound systems of natural resource management;
- (5) development and support of local conservation programs;
- (6) training programs to strengthen conservation institutions and increase scientific, technical, and managerial capabilities of individuals and organizations involved in conservation efforts;
- (7) efforts to generate knowledge, increase understanding, and enhance public commitment to conservation;