

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 2901 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.)

REFERENCES IN TEXT

This title, referred to in subsec. (b), is title XI (§§1101-1103) of Pub. L. 95-118, as added by Pub. L. 97-35, title XIII, §1361(b), Aug. 13, 1981, 95 Stat. 745, which enacted sections 262g-1 and 262g-2 of this title and enacted a provision set out as a note below. For complete classification of title XI to the Code, see Tables.

EFFECTIVE DATE

Section effective Aug. 13, 1981, see section 1372 of Pub. L. 97-35, set out as a note under section 2901 of this title.

REPORTS TO CONGRESS

Pub. L. 95-118, title XI, §1103, as added by Pub. L. 97-35, title XIII, §1361(b), Aug. 13, 1981, 95 Stat. 746, required reports on the progress being made toward achieving the goals of this section, prior to repeal by Pub. L. 101-240, title V, §541(d)(4), Dec. 19, 1989, 103 Stat. 2518.

§ 262g-3. International negotiations on future replenishments of international financial institutions; consultation with appropriate Members of Congress

The Secretary of the Treasury or his designee shall consult with the Chairman and the Ranking Minority Member of—

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

(2) the Committee on Foreign Relations of the Senate, the Committee on Appropriations of the Senate, and the appropriate subcommittee of each such committee,

for the purpose of discussing the position of the executive branch and the views of the Congress with respect to any international negotiations being held to consider future replenishments or capital expansions of any multilateral development bank which may involve an increased contribution or subscription by the United States. Such consultation shall be made (A) not later than 30 days before the initiation of such international negotiations, (B) during the period in which such negotiations are being held, in a frequent and timely manner, and (C) before a session of such negotiations is held at which the United States representatives may agree to such a replenishment or capital expansion.

(Pub. L. 95-118, title XII, §1201, as added Pub. L. 97-35, title XIII, §1361(b), Aug. 13, 1981, 95 Stat. 746.)

CHANGE OF NAME

Committee on Banking, Finance and Urban Affairs of House of Representatives treated as referring to Committee 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

Section effective Aug. 13, 1981, see section 1372 of Pub. L. 97-35, set out as a note under section 2901 of this title.

§ 262h. Opposition by United States Executive Directors of international financial institutions to assistance for production or extraction of export commodities or minerals in surplus on world markets

The Secretary of the Treasury shall instruct the United States Executive Directors of the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Inter-American Development Bank, the International Monetary Fund, the Asian Development Bank, the Inter-American Investment Corporation, the African Development Bank, and the African Development Fund to use the voice and vote of the United States to oppose