

institution's policy dialogue with each borrowing country;

(2) in developing the policies referred to in paragraph (1), to use the relevant conventions of the International Labor Organization, which have set forth, among other things, the right of association, the right to organize and bargain collectively, a prohibition on the use of any form of forced or compulsory labor, and certain minimum labor standards that take into account differences in development levels among nations including a minimum age for the employment of children, acceptable conditions of work with respect to minimum wages, hours of work, and occupational safety and health; and

(3) to establish formal procedures to screen projects and programs funded by the institution for any negative impact in a borrowing country on the rights referred to in paragraph (1).

(b) The Secretary of the Treasury shall submit to the Committee on Banking, Finance and Urban Affairs of the House of Representatives and the Committee on Foreign Relations of the Senate by the end of each fiscal year a report on the extent to which each borrowing country guarantees internationally recognized worker rights to its labor force and on progress toward achieving each of the goals described in subsection (a).

(Pub. L. 95-118, title XVI, § 1621, as added Pub. L. 103-306, title V, § 526(e), Aug. 23, 1994, 108 Stat. 1634; amended Pub. L. 104-188, title I, § 1954(b)(4), Aug. 20, 1996, 110 Stat. 1928.)

CODIFICATION

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

AMENDMENTS

1996—Subsec. (a)(1). Pub. L. 104-188 substituted “2467(4)” for “2462(a)(4)”.

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 OF 1996 AMENDMENT

Amendment by Pub. L. 104-188 applicable to articles entered on or after Oct. 1, 1996, with provisions relating to retroactive application, see section 1953 of Pub. L. 104-188, set out as an Effective Date note under section 2461 of Title 19, Customs Duties.

DEFINITIONS

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

§ 262p-4q. Opposition to assistance by international financial institutions to terrorist states

(a) In general

The Secretary of the Treasury shall instruct the United States executive director of each international financial institution to use the voice and vote of the United States to oppose any loan or other use of the funds of the respective institution to or for a country for which the Secretary of State has made a determination under section 4605(j) of title 50 or section 2371 of this title.

(b) “International financial institution” defined

For purposes of this section, the term “international financial institution” includes—

(1) the International Bank for Reconstruction and Development, the International Development 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.