

**§ 282o. Selective capital increase and amendment of the Articles of Agreement**

**(a) Vote authorized**

The United States Governor of the Corporation is authorized to vote in favor of a resolution to increase the capital stock of the Corporation by \$130,000,000.

**(b) Amendment of the Articles of Agreement**

The United States Governor of the Corporation is authorized to agree to and accept an amendment to Article IV, Section 3(a) of the Articles of Agreement of the Corporation that achieves an increase in basic votes to 5.55 percent of total votes.

(Aug. 11, 1955, ch. 788, §17, as added Pub. L. 112-74, div. I, title VII, §7081(b), Dec. 23, 2011, 125 Stat. 1259.)

SUBCHAPTER XII—INTER-AMERICAN DEVELOPMENT BANK

**§ 283. Acceptance of membership by United States in Inter-American Development Bank**

The President is hereby authorized to accept membership for the United States in the Inter-American Development Bank (hereinafter referred to as the "Bank"), provided for by the agreement establishing the bank (hereinafter referred to as the "agreement") deposited in the archives of the Organization of American States.

(Pub. L. 86-147, §2, Aug. 7, 1959, 73 Stat. 299.)

SHORT TITLE

Pub. L. 86-147, §1, Aug. 7, 1959, 73 Stat. 299, provided that: "This Act [enacting this subchapter and amending section 24 of Title 12, Banks and Banking] may be cited as the 'Inter-American Development Bank Act.'"

PROPOSALS FOR JOINT ACT BY PARTICIPANTS IN INTER-AMERICAN DEVELOPMENT BANK FOR INCREASED EXPLORATION AND EXPLOITATION OF ENERGY AND MINERAL RESOURCES OF WESTERN HEMISPHERE

Pub. L. 96-259, title I, §102, June 3, 1980, 94 Stat. 430, which required Presidential evaluation and report on a proposal for joint action by countries of Western Hemisphere and other countries which participate in Inter-American Development Bank to increase exploration for and exploitation of energy and mineral resources of Western Hemisphere through multilateral incentives, administered by Inter-American Development Bank, was repealed by Pub. L. 101-240, title V, §541(d)(6), Dec. 19, 1989, 103 Stat. 2518.

PAR VALUE MODIFICATION

For Congressional direction that the Secretary of the Treasury maintain the value in terms of gold of the Inter-American Development Bank's holdings of United States dollars following the establishment of a par value of the dollar at \$38 for a fine troy ounce of gold pursuant to the Par Value Modification Act and for the authorization of the appropriations necessary to provide such maintenance of value, see section 5152 of Title 31, Money and Finance.

**§ 283a. Appointment of officers; term of office; salary**

**(a) Governor and alternate governor**

The President, by and with the advice and consent of the Senate, shall appoint a governor of the Bank and an alternate for the governor. The

term of office for the governor and the alternate governor shall be five years, but each shall remain in office until a successor has been appointed.

**(b) Executive director and alternate executive director**

The President, by and with the advice and consent of the Senate, shall appoint an executive director of the Bank and an alternate Executive Director. Except as provided for in article XV, section 3, of the agreement, the term of office for the executive director shall be three years, but he shall remain in office until a successor has been appointed.

**(c) Compensation**

No person shall be entitled to receive any salary or other compensation from the United States for services as a governor, alternate governor, or executive director.

(Pub. L. 86-147, §3, Aug. 7, 1959, 73 Stat. 299; Pub. L. 91-599, ch. 2, §21(b), Dec. 30, 1970, 84 Stat. 1658.)

AMENDMENTS

1970—Subsec. (b). Pub. L. 91-599 authorized appointment of an alternate Executive Director.

**§ 283b. National Advisory Council on International Monetary and Financial Problems**

The provisions of section 286b of this title shall apply with respect to the Bank to the same extent as with respect to the International Bank for Reconstruction and Development and the International Monetary Fund.

(Pub. L. 86-147, §4, Aug. 7, 1959, 73 Stat. 299; Pub. L. 101-240, title V, §541(e)(2), Dec. 19, 1989, 103 Stat. 2518.)

AMENDMENTS

1989—Pub. L. 101-240 struck out at end "Reports with respect to the Bank under paragraphs (5) and (6) of subsection (b) of section 286b of this title shall be included in the first report made thereunder after the establishment of the Bank and in each succeeding report."

DELEGATION OF FUNCTIONS

Functions of National Advisory Council on International Monetary and Financial Problems under this section delegated to National Advisory Council on International Monetary and Financial Policies, see section 2(a) of Ex. Ord. No. 11269, Feb. 14, 1966, 31 F.R. 2813, set out as a note under section 286b of this title.

**§ 283c. Congressional authorization needed for certain actions**

Unless Congress by law authorizes such action, neither the President nor any person or agency shall, on behalf of the United States, (a) subscribe to additional shares of stock under article II, section 3, or article IIA, section 2, of the agreement; (b) request or consent to any change in the quota of the United States under article IV, section 3, of the agreement; (c) accept any amendment under article XII of the agreement; or (d) make a loan or provide other financing to the Bank, except that loans or other financing may be provided to the Bank by a United States agency created pursuant to an Act of Congress which is authorized by law to make loans or provide other financing to international organizations. Unless Congress by law authorizes such