

“(i) benefits under the African Growth and Opportunity Act (19 U.S.C. 3701 et seq.); and

“(ii) funding from the United States Agency for International Development.

“(B) SUB-SAHARAN AFRICAN COUNTRY.—The term ‘sub-Saharan African country’ has the meaning given that term in section 107 of the African Growth and Opportunity Act (19 U.S.C. 3706).

“(c) COORDINATION WITH MILLENNIUM CHALLENGE CORPORATION.—

“(1) IN GENERAL.—After the date of the enactment of this subsection [Aug. 13, 2018], with respect to those countries identified under section 110(b)(1) of the Trade Preferences Extension Act of 2015 (Public Law 114-27; 129 Stat. 370; 19 U.S.C. 3705 note) that also meet the country description in paragraph (2), the United States Trade Representative shall consult and coordinate with the Millennium Challenge Corporation and the United States Agency for International Development for the purpose of developing and carrying out the plan required by section 116(b) of the African Growth and Opportunity Act (19 U.S.C. 3723(b)).

“(2) COUNTRY DESCRIPTION.—A country is described in this paragraph if the country—

“(A) has entered into a Millennium Challenge Compact pursuant to section 609 of the Millennium Challenge Act of 2003 (22 U.S.C. 7708); or

“(B) is selected by the Board of Directors of the Millennium Challenge Corporation under subsection (c) of section 607 of that Act (22 U.S.C. 7706) from among the countries determined to be eligible countries under subsection (a) of that section.”

#### § 3724. Assistant United States Trade Representative for African Affairs

It is the sense of the Congress that—

(1) the position of Assistant United States Trade Representative for African Affairs is integral to the United States commitment to increasing United States-sub-Saharan African trade and investment;

(2) the position of Assistant United States Trade Representative for African Affairs should be maintained within the Office of the United States Trade Representative to direct and coordinate interagency activities on United States-Africa trade policy and investment matters and serve as—

(A) a primary point of contact in the executive branch for those persons engaged in trade between the United States and sub-Saharan Africa; and

(B) the chief advisor to the United States Trade Representative on issues of trade and investment with Africa; and

(3) the United States Trade Representative should have adequate funding and staff to carry out the duties of the Assistant United States Trade Representative for African Affairs described in paragraph (2), subject to the availability of appropriations.

(Pub. L. 106-200, title I, §117, May 18, 2000, 114 Stat. 267.)

#### SUBCHAPTER III—ECONOMIC DEVELOPMENT RELATED ISSUES

#### § 3731. Sense of the Congress regarding comprehensive debt relief for the world’s poorest countries

##### (a) Findings

Congress makes the following findings:

(1) The burden of external debt has become a major impediment to economic growth and

poverty reduction in many of the world’s poorest countries.

(2) Until recently, the United States Government and other official creditors sought to address this problem by rescheduling loans and in some cases providing limited debt reduction.

(3) Despite such efforts, the cumulative debt of many of the world’s poorest countries continued to grow beyond their capacity to repay.

(4) In 1997, the Group of Seven, the World Bank, and the International Monetary Fund adopted the Heavily Indebted Poor Countries Initiative (HIPC), a commitment by the international community that all multilateral and bilateral creditors, acting in a coordinated and concerted fashion, would reduce poor country debt to a sustainable level.

(5) The HIPC Initiative is currently undergoing reforms to address concerns raised about country conditionality, the amount of debt forgiven, and the allocation of savings realized through the debt forgiveness program to ensure that the Initiative accomplishes the goals of economic growth and poverty alleviation in the world’s poorest countries.

##### (b) Sense of the Congress

It is the sense of the Congress that—

(1) Congress and the President should work together, without undue delay and in concert with the international community, to make comprehensive debt relief available to the world’s poorest countries in a manner that promotes economic growth and poverty alleviation;

(2) this program of bilateral and multilateral debt relief should be designed to strengthen and expand the private sector, encourage increased trade and investment, support the development of free markets, and promote broad-scale economic growth in beneficiary countries;

(3) this program of debt relief should also support the adoption of policies to alleviate poverty and to ensure that benefits are shared widely among the population, such as through initiatives to advance education, improve health, combat AIDS, and promote clean water and environmental protection;

(4) these debt relief agreements should be designed and implemented in a transparent manner and with the broad participation of the citizenry of the debtor country and should ensure that country circumstances are adequately taken into account;

(5) no country should receive the benefits of debt relief if that country does not cooperate with the United States on terrorism or narcotics enforcement, is a gross violator of the human rights of its citizens, or is engaged in conflict or spends excessively on its military; and

(6) in order to prevent adverse impact on a key industry in many developing countries, the International Monetary Fund must mobilize its own resources for providing debt relief to eligible countries without allowing gold to reach the open market, or otherwise adversely affecting the market price of gold.

(Pub. L. 106-200, title I, §121, May 18, 2000, 114 Stat. 267.)

**§ 3732. Executive branch initiatives****(a) Statement of the Congress**

The Congress recognizes that the stated policy of the executive branch in 1997, the “Partnership for Growth and Opportunity in Africa” initiative, is a step toward the establishment of a comprehensive trade and development policy for sub-Saharan Africa. It is the sense of the Congress that this Partnership is a companion to the policy goals set forth in this chapter.

**(b) Technical assistance to promote economic reforms and development**

In addition to continuing bilateral and multi-lateral economic and development assistance, the President shall target technical assistance toward—

(1) developing relationships between United States firms and firms in sub-Saharan Africa through a variety of business associations and networks;

(2) providing assistance to the governments of sub-Saharan African countries to—

(A) liberalize trade and promote exports;

(B) bring their legal regimes into compliance with the standards of the World Trade Organization in conjunction with membership in that Organization;

(C) make financial and fiscal reforms; and

(D) promote greater agribusiness linkages;

(3) addressing such critical agricultural policy issues as market liberalization, agricultural export development, and agribusiness investment in processing and transporting agricultural commodities;

(4) increasing the number of reverse trade missions to growth-oriented countries in sub-Saharan Africa;

(5) increasing trade in services; and

(6) encouraging greater sub-Saharan African participation in future negotiations in the World Trade Organization on services and making further commitments in their schedules to the General Agreement on Trade in Services in order to encourage the removal of tariff and nontariff barriers.

(Pub. L. 106–200, title I, §122, May 18, 2000, 114 Stat. 268.)

## REFERENCES IN TEXT

This chapter, referred to in subsec. (a), was in the original “this title”, meaning title I of Pub. L. 106–200, May 18, 2000, 114 Stat. 252, which is classified principally to this chapter. For complete classification of title I to the Code, see Short Title note set out under section 3701 of this title and Tables.

**§ 3733. Overseas Private Investment Corporation initiatives****(a) Initiation of funds**

It is the sense of the Congress that the Overseas Private Investment Corporation should exercise the authorities it has to initiate an equity fund or equity funds in support of projects in the countries in sub-Saharan Africa, in addition to the existing equity fund for sub-Saharan Africa created by the Corporation.

**(b) Structure and types of funds****(1) Structure**

Each fund initiated under subsection (a) should be structured as a partnership managed

by professional private sector fund managers and monitored on a continuing basis by the Corporation.

**(2) Capitalization**

Each fund should be capitalized with a combination of private equity capital, which is not guaranteed by the Corporation, and debt for which the Corporation provides guaranties.

**(3) Infrastructure fund**

One or more of the funds, with combined assets of up to \$500,000,000, should be used in support of infrastructure projects in countries of sub-Saharan Africa.

**(4) Emphasis**

The Corporation shall ensure that the funds are used to provide support in particular to women entrepreneurs and to innovative investments that expand opportunities for women and maximize employment opportunities for poor individuals.

**(c) Overseas Private Investment Corporation****(1) Omitted****(2) Reports to Congress**

Within 6 months after May 18, 2000, and annually for each of the 4 years thereafter, the Board of Directors of the Overseas Private Investment Corporation shall submit to Congress a report on the steps that the Board has taken to implement section 2193(e) of title 22 and any recommendations of the investment advisory council established pursuant to such section.

(Pub. L. 106–200, title I, §123, May 18, 2000, 114 Stat. 269.)

## CODIFICATION

Section is comprised of section 123 of Pub. L. 106–200. Subsec. (c)(1) of section 123 of Pub. L. 106–200 amended section 2193 of Title 22, Foreign Relations and Intercourse.

## TRANSFER OF FUNCTIONS

For transfer of functions, personnel, assets, and liabilities of the Overseas Private Investment Corporation to the United States International Development Finance Corporation and treatment of related references, see sections 9683 and 9686(d) of Title 22, Foreign Relations and Intercourse.

**§ 3734. Export-Import Bank initiatives****(a) Sense of the Congress**

It is the sense of the Congress that the Board of Directors of the Bank shall continue to take comprehensive measures, consistent with the credit standards otherwise required by law, to promote the expansion of the Bank’s financial commitments in sub-Saharan Africa under the loan, guarantee and insurance programs of the Bank.

**(b) Sub-Saharan Africa Advisory Committee**

The sub-Saharan Africa Advisory Committee (SAAC) is to be commended for aiding the Bank in advancing the economic partnership between the United States and the nations of sub-Saharan Africa by doubling the number of sub-Saharan African countries in which the Bank is open for traditional financing and by increasing by