

**§ 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