

(ii) the Committee on Foreign Affairs and the Committee on Appropriations of the House of Representatives.

(c) Supporting efforts of countries in Europe and Eurasia to decrease their dependence on Russian sources of energy

(1) Findings

Congress makes the following findings:

(A) The Government of the Russian Federation uses its strong position in the energy sector as leverage to manipulate the internal politics and foreign relations of the countries of Europe and Eurasia.

(B) This influence is based not only on the Russian Federation's oil and natural gas resources, but also on its state-owned nuclear power and electricity companies.

(2) Sense of Congress

It is the sense of Congress that—

(A) the United States should assist the efforts of the countries of Europe and Eurasia to enhance their energy security through diversification of energy supplies in order to lessen dependencies on Russian Federation energy resources and state-owned entities; and

(B) the Export-Import Bank of the United States and the Overseas Private Investment Corporation should play key roles in supporting critical energy projects that contribute to that goal.

(3) Use of Countering Russian Influence Fund to provide technical assistance

Amounts in the Countering Russian Influence Fund pursuant to section 9543 of this title shall be used to provide technical advice to countries described in subsection (b)(1) of such section designed to enhance energy security and lessen dependence on energy from Russian Federation sources.

(d) Authorization of appropriations

There is authorized to be appropriated for the Department of State a total of \$30,000,000 for fiscal years 2018 and 2019 to carry out the strategies set forth in subsection (b)(2) and other activities under this section related to the promotion of energy security in Ukraine.

(e) Rule of construction

Nothing in this section shall be construed as affecting the responsibilities required and authorities provided under section 7 of the Ukraine Freedom Support Act of 2014 (22 U.S.C. 8926).

(Pub. L. 115-44, title II, §257, Aug. 2, 2017, 131 Stat. 931; Pub. L. 115-254, div. F, title VI, §1470(t), Oct. 5, 2018, 132 Stat. 3519.)

AMENDMENT OF SUBSECTION (c)(2)(B)

Pub. L. 115-254, div. F, title VI, §1470(t), (w), Oct. 5, 2018, 132 Stat. 3519, provided that, effective at the end of the transition period, as defined in section 9681 of this title, subsection (c)(2)(B) of this section is amended by striking "Overseas Private Investment Corporation" and inserting "United States International Development Finance Corporation". See 2018 Amendment note below.

REFERENCES IN TEXT

The Ukraine Freedom Support Act of 2014, referred to in subsec. (b)(3)(A), is Pub. L. 113-272, Dec. 18, 2014, 128

Stat. 2952, which is classified generally to chapter 96A (§8921 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 8921 of this title and Tables.

AMENDMENTS

2018—Subsec. (c)(2)(B). Pub. L. 115-254 substituted "United States International Development Finance Corporation" for "Overseas Private Investment Corporation".

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115-254 effective at the end of the transition period, as defined in section 9681 of this title, see section 1470(w) of Pub. L. 115-254, set out as a note under section 905 of Title 2, The Congress.

§ 9547. Termination

The provisions of this subchapter shall terminate on the date that is 5 years after August 2, 2017.

(Pub. L. 115-44, title II, §258, Aug. 2, 2017, 131 Stat. 934.)

§ 9548. Appropriate congressional committees defined

Except as otherwise provided, in this subchapter, the term "appropriate congressional committees" means—

(1) the Committee on Foreign Relations, the Committee on Banking, Housing, and Urban Affairs, the Committee on Armed Services, the Committee on Homeland Security and Governmental Affairs, the Committee on Appropriations, and the Select Committee on Intelligence of the Senate; and

(2) the Committee on Foreign Affairs, the Committee on Financial Services, the Committee on Armed Services, the Committee on Homeland Security, the Committee on Appropriations, and the Permanent Select Committee on Intelligence of the House of Representatives.

(Pub. L. 115-44, title II, §259, Aug. 2, 2017, 131 Stat. 934.)

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§ 9601. Definitions

In this chapter:

(1) Appropriate congressional committees

The term “appropriate congressional committees” means—

(A) the Committee on Foreign Relations and the Committee on Appropriations of the Senate; and

(B) the Committee on Foreign Affairs and the Committee on Appropriations of the House of Representatives.

(2) Less developed country

The term “less developed country” means a country with a low-income economy, lower-middle-income economy, or upper-middle-income economy, as defined by the International Bank for Reconstruction and Development and the International Development Association (collectively referred to as the “World Bank”).

(3) Predecessor authority

The term “predecessor authority” means authorities repealed by subchapter VI of this chapter.

(4) Qualifying sovereign entity

The term “qualifying sovereign entity” means—

(A) any agency or instrumentality of a foreign state (as defined in section 1603 of title 28) that has a purpose that is similar to the purpose of the Corporation as described in section 9612(b) of this title; or

(B) any international financial institution (as defined in section 262r(c) of this title).

(Pub. L. 115–254, div. F, § 1402, Oct. 5, 2018, 132 Stat. 3485.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “this division”, meaning division F of Pub. L. 115–254,

Oct. 5, 2018, 132 Stat. 3485, which is classified principally to this chapter. For complete classification of division F to the Code, see Short Title note set out below and Tables.

Subchapter VI of this chapter, referred to in par. (3), was in the original “title VI”, meaning title VI (§§ 1461–1470) of div. F of Pub. L. 115–254, Oct. 5, 2018, 132 Stat. 3510, which is classified principally to subchapter VI of this chapter and which repealed title IV of chapter 2 of part I of the Foreign Assistance Act of 1961 (22 U.S.C. 2191 et seq.), other than subsections (g), (l), (m), and (n) of section 237 thereof (22 U.S.C. 2197(g), (l), (m), (n)), among other amendments. For complete classification of title VI to the Code, see Tables.

SHORT TITLE

Pub. L. 115–254, div. F, § 1401, Oct. 5, 2018, 132 Stat. 3485, provided that: “This division [enacting this chapter, amending sections 2151n, 2197, 2291, 2296b, 5401, 5421, 6062, 6445, 7102, 7902, 8926, 9303, and 9546 of this title, section 905 of Title 2, The Congress, sections 5313 to 5316 of Title 5, Government Organization and Employees, section 8G of Pub. L. 95–452, set out in the Appendix to Title 5, sections 649, 4721, 4727, and 4902 of Title 15, Commerce and Trade, section 709 of Title 18, Crimes and Criminal Procedure, section 4421 of Title 19, Customs Duties, section 1131c of Title 20, Education, section 9101 of Title 31, Money and Finance, and sections 17334 and 17336 of Title 42, The Public Health and Welfare, repealing subpart iv of part II of subchapter I of chapter 32 of this title, except for section 2197 of this title, enacting provisions set out as a note under section 905 of Title 2, amending provisions set out as notes under sections 2293 and 2394c of this title] may be cited as the ‘Better Utilization of Investments Leading to Development Act of 2018’ or the ‘BUILD Act of 2018’.”

SUBCHAPTER I—ESTABLISHMENT

§ 9611. Statement of policy

It is the policy of the United States to facilitate market-based private sector development and inclusive economic growth in less developed countries through the provision of credit, capital, and other financial support—

(1) to mobilize private capital in support of sustainable, broad-based economic growth, poverty reduction, and development through demand-driven partnerships with the private sector that further the foreign policy interests of the United States;

(2) to finance development that builds and strengthens civic institutions, promotes competition, and provides for public accountability and transparency;

(3) to help private sector actors overcome identifiable market gaps and inefficiencies without distorting markets;

(4) to achieve clearly defined economic and social development outcomes;

(5) to coordinate with institutions with purposes similar to the purposes of the Corporation to leverage resources of those institutions to produce the greatest impact;

(6) to provide countries a robust alternative to state-directed investments by authoritarian governments and United States strategic competitors using best practices with respect to transparency and environmental and social safeguards, and which take into account the debt sustainability of partner countries;

(7) to leverage private sector capabilities and innovative development tools to help countries transition from recipients of bilateral development assistance toward increased self-reliance; and