

any loan or other utilization of the funds of the Bank for the benefit of any country which has—

(1) nationalized or expropriated or seized ownership or control of property owned by any United States citizen or by any corporation, partnership, or association not less than 50 per centum of which is beneficially owned by United States citizens;

(2) taken steps to repudiate or nullify existing contracts or agreements with any United States citizen or any corporation, partnership, or association not less than 50 per centum of which is beneficially owned by United States citizens; or

(3) imposed or enforced discriminatory taxes or other exactions, or restrictive maintenance or operational conditions, or has taken other actions, which have the effect of nationalizing, expropriating, or otherwise seizing ownership or control of property so owned;

unless the President determines that (A) an arrangement for prompt, adequate, and effective compensation has been made, (B) the parties have submitted the dispute to arbitration under the rules of the Convention for the Settlement of Investment Disputes, or (C) good faith negotiations are in progress aimed at providing prompt, adequate, and effective compensation under the applicable principles of international law.

(Pub. L. 86-147, §21, as added Pub. L. 92-246, §1, Mar. 10, 1972, 86 Stat. 59.)

§ 283s. Illegal drug traffic; loan restrictions

The Secretary of the Treasury shall instruct the United States Executive Director of the Bank to vote against any loan or other utilization of the funds of the Bank for the benefit of any country with respect to which the President has made a determination, and so notified the Secretary of the Treasury, that the government of such country has failed to take adequate steps to prevent narcotic drugs and other controlled substances (as defined by the Comprehensive Drug Abuse Prevention and Control Act of 1970 [21 U.S.C. 801 et seq.]) produced or processed, in whole or in part, in such country, or transported through such country, from being sold illegally within the jurisdiction of such country to United States Government personnel or their dependents, or from entering the United States unlawfully. Such instruction shall continue in effect until the President determines, and so notifies the Secretary of the Treasury, that the government of such country has taken adequate steps to prevent such sale or entry of narcotic drugs and other controlled substances.

(Pub. L. 86-147, §22, as added Pub. L. 92-246, §2, Mar. 10, 1972, 86 Stat. 60.)

REFERENCES IN TEXT

The Comprehensive Drug Abuse Prevention and Control Act of 1970, referred to in text, is Pub. L. 91-513, Oct. 27, 1970, 84 Stat. 1236, as amended, which is classified principally to chapter 13 (§801 et seq.) of Title 21, Food and Drugs. For complete classification of this act to the Code, see Short Title note set out under section 801 of Title 21 and Tables.

§ 283t. Authorization to vote on proposed resolutions

The United States Governor of the Bank is authorized to vote for three proposed resolutions of the Board of Governors entitled (a) "Amendments to the Agreement Establishing the Bank with respect to the Creation of the Inter-Regional Capital Stock of the Bank and to Related Matters", (b) "General Rules Governing Admission of Nonregional Countries to Membership in the Bank", and (c) "Increase in the Authorized Callable Ordinary Capital Stock and Subscriptions Thereto in Connection with the Admission of Nonregional Member Countries", which were submitted to the Board of Governors pursuant to a resolution of the Board of Executive Directors approved on March 4, 1975.

(Pub. L. 86-147, §23, as added Pub. L. 94-302, title I, §103(a)(1), May 31, 1976, 90 Stat. 592.)

§ 283u. Membership in the Bank for the Bahamas and Guyana

The United States Governor of the Bank is authorized to agree to the amendments to article II, section 1(b) and article IV, section 3(b) of the Agreement Establishing the Bank, as proposed by the Board of Executive Directors, to provide for membership for the Bahamas and Guyana in the Bank at such times and in accordance with such terms as the Bank may determine.

(Pub. L. 86-147, §24, as added Pub. L. 94-302, title I, §103(a)(1), May 31, 1976, 90 Stat. 592.)

§ 283v. Loans to the Caribbean Development Bank

The United States Governor of the Bank is authorized to agree to the amendments to article III, sections 1, 4, and 6(b) of the Agreement Establishing the Bank, as proposed by the Board of Executive Directors, to provide for lending to the Caribbean Development Bank.

(Pub. L. 86-147, §25, as added Pub. L. 94-302, title I, §103(a)(1), May 31, 1976, 90 Stat. 592.)

§ 283w. Increase in authorized capital stock of Bank and increase in resources of Fund for Special Operations; United States share; authorization of appropriations

(a) The United States Governor of the Bank is hereby authorized to vote in favor of two resolutions proposed by the Governors at a special meeting in July 1975, and now pending before the Board of Governors of the Bank, which provide for (1) an increase in the authorized capital stock of the Bank and additional subscriptions of members thereto and (2) an increase in the resources of the Fund for Special Operations and contributions thereto. Upon adoption of such resolutions, the United States Governor is authorized to agree on behalf of the United States (1) to subscribe to ninety-nine thousand four hundred and seventy-four shares of \$10,000 par value of the increase in the authorized capital stock of the Bank of which eighty-nine thousand five hundred and twenty-six shall be callable shares and nine thousand nine hundred and forty-eight shall be paid in and (2) to contribute to the Fund for Special Operations \$600,000,000,

in accordance with and subject to the terms and conditions of such resolutions.

(b) There are hereby authorized to be appropriated, without fiscal year limitation, the amounts necessary for payment by the Secretary of the Treasury of (1) \$1,199,997,873 for the United States subscription to the capital stock of the Bank and (2) \$600,000,000 for the United States share of the increase in the resources of the Fund for Special Operations: *Provided, however,* That not more than \$15,677,000 may be made available to the Fund for Special Operations for the fiscal year 1982.

(Pub. L. 86-147, § 26, as added Pub. L. 94-302, title I, § 101, May 31, 1976, 90 Stat. 591; amended Pub. L. 97-35, title XIII, § 1351(c), Aug. 13, 1981, 95 Stat. 744.)

AMENDMENTS

1981—Subsec. (b). Pub. L. 97-35 inserted provision limiting amount of appropriations available for Fund for Special Operations for fiscal year 1982.

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Aug. 13, 1981, except that any funds authorized to be appropriated shall not be available for use or obligation prior to Oct. 1, 1981, see section 1372 of Pub. L. 97-35, set out as an Effective Date note under section 290i of this title.

§ 283x. Subscription to additional shares; authorization of appropriations

(a) The United States Governor of the Bank is hereby authorized to vote for an additional increase of one hundred and eight thousand shares of \$10,000 par value in the authorized callable capital stock of the Bank as recommended in the resolution of the Board of Governors entitled "Increase of US\$4 Billion in the Authorized Capital Stock and Subscriptions Thereto." Upon adoption of a Board of Governors resolution increasing the authorized capital stock of the Bank by such amount, the United States Governor is authorized to agree on behalf of the United States to subscribe to thirty-seven thousand three hundred and three shares of \$10,000 par value of such additional increase in callable capital in accordance with and subject to the terms and conditions of such resolution.

(b) In order to pay for the increase in the United States subscription to the Bank provided for in this section, there is hereby authorized to be appropriated, without fiscal year limitation, \$450,002,218 for payment by the Secretary of the Treasury.

(Pub. L. 86-147, § 27, as added Pub. L. 94-302, title I, § 101, May 31, 1976, 90 Stat. 591.)

§ 283y. Repealed. Pub. L. 95-118, title VII, § 702, Oct. 3, 1977, 91 Stat. 1070

Section, Pub. L. 86-147, § 28, as added Pub. L. 94-302, title I, § 103(a)(1), May 31, 1976, 90 Stat. 592; H. Res. 5, Jan. 4, 1977, set forth provisions relating to United States participation in financial assistance by Inter-American Development Bank to any country engaging in a consistent pattern of gross violations of internationally recognized human rights. See section 262d of this title.

EFFECTIVE DATE OF REPEAL

Repeal effective Oct. 3, 1977, see section 1001 of Pub. L. 95-118, set out as an Effective Date note under section 282i of this title.

§ 283z. Proposal of light-capital or intermediate technologies as part of Bank's development strategy

(a) Contents of proposed resolution

The United States Executive Director of the Bank shall propose to the Board of Executive Directors of the Bank the adoption of a resolution providing (1) that the development and utilization of light-capital or intermediate technologies should be accepted as major facets of the Bank's development strategy, and (2) that such light-capital or intermediate technologies should be developed and utilized as soon as possible in all Bank activities. Such resolution shall further provide that, by the close of the calendar year 1977, some projects that employ primarily such light-capital or intermediate technologies shall be designed and approved.

(b) Progress report to Congress

The United States Governor of the Bank shall report to the Congress no later than six months after May 31, 1976, on the proposal made under subsection (a), and no later than twelve months after such date on the progress that has been made with respect to such proposal.

(Pub. L. 86-147, § 28, formerly § 29, as added Pub. L. 94-302, title I, § 104, May 31, 1976, 90 Stat. 593; renumbered § 28, Pub. L. 96-259, title I, § 101(1), June 3, 1980, 94 Stat. 429.)

PRIOR PROVISIONS

A prior section 28 of Pub. L. 86-147, as added by section 103(a)(1) of Pub. L. 94-302, was classified to section 283y of this title prior to repeal by Pub. L. 95-118, title VII, § 702, Oct. 3, 1977, 91 Stat. 1070.

§ 283z-1. Increase in authorized capital stock of Bank and increase in resources of Fund for Special Operations

(a) United States share

The United States Governor of the Bank is authorized to vote for two resolutions which were proposed by the Governors at a special meeting in December 1978 and are pending before the Board of Governors of the Bank. These resolutions provide for (1) an increase in the authorized capital stock of the Bank and additional subscriptions thereto, and (2) an increase in the resources of the Fund for Special Operations and contributions thereto. Upon adoption of these resolutions, the United States Governor is authorized on behalf of the United States (A) to subscribe to two hundred twenty-seven thousand eight hundred and ninety-six shares of the increase in the authorized capital stock of the Bank, of which two hundred ten thousand eight hundred and four shall be callable and seventeen thousand and ninety-two shall be paid-in, and (B) to contribute to the Fund for Special Operations \$630,000,000; except that any commitment to make such subscriptions to paid-in and callable capital stock and to make such contributions to the Fund for Special Operations shall be effective only to such extent or in such amounts as are provided in advance in appropriation Acts.

(b) Authorization of appropriations

In order to pay for the increase in the United States subscription and contribution provided