

the Bank in the United States, or its agent appointed for the purpose of accepting service or notice of service, is located.

(Pub. L. 104-208, div. A, title I, §101(c) [title VII, §707], Sept. 30, 1996, 110 Stat. 3009-121, 3009-180.)

§ 290o-6. Effectiveness of Agreement

The Agreement shall have full force and effect in the United States, its territories and possessions, and the Commonwealth of Puerto Rico, upon acceptance of membership by the United States in the Bank and the entry into force of the Agreement.

(Pub. L. 104-208, div. A, title I, §101(c) [title VII, §708], Sept. 30, 1996, 110 Stat. 3009-121, 3009-180.)

§ 290o-7. Exemption from securities laws for certain securities issued by Bank; reports required

(a) Exemption from securities laws; reports to Securities and Exchange Commission

Any securities issued by the Bank (including any guaranty by the Bank, whether or not limited in scope) in connection with borrowing of funds, or the guarantee of securities as to both principal and interest, shall be deemed to be exempted securities within the meaning of section 77c(a)(2) of title 15 and section 78c(a)(12) of title 15. The Bank shall file with the Securities and Exchange Commission such annual and other reports with regard to such securities as the Commission shall determine to be appropriate in view of the special character of the Bank and its operations and necessary in the public interest or for the protection of investors.

(b) Authority of Securities and Exchange Commission to suspend exemption; reports to Congress

The Securities and Exchange Commission, acting in consultation with such agency or officer as the President shall designate, may suspend the provisions of subsection (a) at any time as to any or all securities issued or guaranteed by the Bank during the period of such suspension. The Commission shall include in its annual reports to the Congress such information as it shall deem advisable with regard to the operations and effect of this section.

(Pub. L. 104-208, div. A, title I, §101(c) [title VII, §709], Sept. 30, 1996, 110 Stat. 3009-121, 3009-180.)

SUBCHAPTER XXXI—INTERNATIONAL RENEWABLE ENERGY AGENCY

§ 290p. Acceptance of statute and membership

For fiscal year 2011 and thereafter, the President is authorized to accept the statute of, and to maintain membership of the United States in, the International Renewable Energy Agency, and the United States' assessed contributions to maintain such membership may be paid from funds appropriated for "Contributions to International Organizations".

(Pub. L. 111-212, title I, §1014, July 29, 2010, 124 Stat. 2332.)

SUBCHAPTER XXXII—ORGANIZATION OF AMERICAN STATES

§ 290q. Organization of American States revitalization and reform strategy

(a) Strategy

(1) In general

Not later than 180 days after October 2, 2013, the Secretary of State shall submit to the Committee on Foreign Relations of the Senate and the Committee on Foreign Affairs of the House of Representatives a multiyear strategy that—

(A) identifies a path toward the adoption of necessary reforms that prioritize and reinforce the OAS's core competencies described in section 4(8);

(B) outlines an approach to secure from the OAS effective adoption of—

(i) a results-based budgeting process in order to strategically prioritize, and where appropriate, reduce current and future mandates; and

(ii) transparent hiring, firing, and promotion practices;

(C) reflects the inputs and coordination from other Executive Branch agencies, as appropriate; and

(D) identifies a path toward the adoption of necessary reforms that would—

(i) lead to an assessed fee structure in which no member state would pay more than 50 percent of the OAS's assessed yearly fees; and

(ii) seek to minimize the negative financial impact on the OAS and its operations.

(2) Policy priorities and coordination

The Secretary of State shall—

(A) carry out diplomatic engagement to build support for reforms and budgetary burden sharing among OAS member states and observers; and

(B) promote donor coordination among OAS member states.

(b) Briefings

The Secretary of State shall offer to the committees referred to in subsection (a)(1) a quarterly briefing that—

(1) reviews assessed and voluntary contributions;

(2) analyzes the progress made by the OAS to adopt and effectively implement a results-based budgeting process in order to strategically prioritize, and where appropriate, reduce current and future mandates;

(3) analyzes the progress made by the OAS to adopt and effectively implement transparent and merit-based human resource standards and practices and transparent hiring, firing, and promotion standards and processes, including with respect to factors such as gender and national origin;

(4) analyzes the progress made by the OAS to adopt and effectively implement a practice of soliciting member quotas to be paid on a schedule that will improve the consistency of its operating budget; and

(5) analyzes the progress made by the OAS to review, streamline, and prioritize mandates to