

§ 635r. Establishment of tied aid credit program administered by Trade and Development Agency

(a) Establishment and elements of program

The Director of the Trade and Development Agency shall carry out a program of tied aid credits for United States exports. The program shall be carried out in cooperation with the Export-Import Bank of the United States and with private financial institutions or entities, as appropriate. The program may include—

(1) the combined use of the credits, loans, or guarantees offered by the Bank with concessional financing or grants made available under subsection (d), by methods including the blending of the financing of, or parallel financing by, the Bank and the Trade and Development Agency; and

(2) the combination of concessional financing or grants made available under subsection (d) with financing offered by private financial institutions or entities, by methods including the blending of the financing of, or parallel financing by, the Trade and Development Agency and private institutions or entities.

(b) Combination of funds with financing by Export-Import Bank or private commercial financing

These funds may be combined with financing by the Export-Import Bank of the United States or private commercial financing in order to offer, or arrange for, financing for the exportation of United States goods and services which is substantially as concessional as foreign financing for which there is reasonable proof that such foreign financing is being offered to, or arranged for, a bona fide foreign competitor for a United States export sale.

(c) Limitation on use of Agency funds; authorization for establishment of fund

(1) Funds which are used to carry out a tied aid credit program authorized by subsections (a) and (b) shall be offered only to finance United States exports which can reasonably be expected to contribute to the advancement of the development objectives of the importing country or countries, and shall be consistent with the economic, security, and political criteria used to establish country allocations of Economic Support Funds.

(2) The Director of the Trade and Development Agency is authorized to establish a fund, as necessary, for carrying out a tied aid credit financing program as described in this section.

(d) Use of Economic Support Funds

Funds available to carry out chapter 4 of part II of the Foreign Assistance Act of 1961 [22 U.S.C. 2346 et seq.] may be used by the Director of the Trade and Development Agency, with the concurrence of the Secretary of State (as provided under section 531 of the Foreign Assistance Act of 1961 [22 U.S.C. 2346]), for the purposes for which funds made available under this subsection are authorized to be used in section 635q of this title and this section. The Secretary of State shall exercise his authority in cooperation with the Administrator of the Agency for International Development. Funds made avail-

able pursuant to this subsection may be used to finance a tied aid credit activity in any country eligible for tied aid credits under this subchapter.

(Pub. L. 98-181, title I [title VI, § 645], Nov. 30, 1983, 97 Stat. 1264; Pub. L. 100-418, title II, § 2204(c)(1)(B), Aug. 23, 1988, 102 Stat. 1330; Pub. L. 102-549, title II, § 202(c), Oct. 28, 1992, 106 Stat. 3658.)

REFERENCES IN TEXT

The Foreign Assistance Act of 1961, referred to in subsec. (d), is Pub. L. 87-195, Sept. 4, 1961, 75 Stat. 424, as amended. Chapter 4 of part II of the Foreign Assistance Act of 1961 is classified generally to part IV (§ 2346 et seq.) of subchapter II of chapter 32 of Title 22, Foreign Relations and Intercourse. For complete classification of this Act to the Code, see Short Title note set out under section 2151 of Title 22 and Tables.

This subchapter, referred to in subsec. (d), was in the original “this Act” and was translated as meaning the Trade and Development Enhancement Act of 1983, part C (§§ 641-647, 650) of title VI of Pub. L. 98-181, title I, Nov. 30, 1983, 97 Stat. 1263, which enacted this subchapter and section 1671g of Title 19, Customs Duties, and amended sections 1671a and 1671b of Title 19. For complete classification of this Act to the Code, see Short Title note below and Tables.

AMENDMENTS

1992—Pub. L. 102-549 substituted “Development Agency” for “Development Program” in section catchline and wherever appearing in subsections (a), (c), and (d).

1988—Pub. L. 100-418, § 2204(c)(1)(B)(i), in section catchline, substituted reference to program administered by Trade and Development Program for reference to program in Agency for International Development.

Subsec. (a). Pub. L. 100-418, § 2204(c)(1)(B)(ii)(I), substituted “Director of the Trade and Development Program shall carry out” for “Administrator of the Agency for International Development shall establish with in the Agency”.

Subsec. (a)(1). Pub. L. 100-418, § 2204(c)(1)(B)(ii)(II), (III), substituted “made available under subsection (d) of this section” for “offered by the Agency for International Development” and “Trade and Development Program” for “Agency for International Development”.

Subsec. (a)(2). Pub. L. 100-418, § 2204(c)(1)(B)(ii)(IV), (V), substituted “made available under subsection (d) of this section” for “offered by the Agency for International Development” and “Trade and Development Program” for “Agency for International Development”.

Subsec. (c)(1). Pub. L. 100-418, § 2204(c)(1)(B)(iii)(I), which directed that par. (1) be amended by striking out “of the Agency for International Development” after “Funds”, was executed by striking out “of the agency for International Development”, to reflect the probable intent of Congress.

Subsec. (c)(2). Pub. L. 100-418, § 2204(c)(1)(B)(iii)(II), substituted “Director of the Trade and Development Program” for “Administrator of the Agency for International Development”.

Subsec. (d). Pub. L. 100-418, § 2204(c)(1)(B)(iv), amended subsec. (d) generally. Prior to amendment, subsec. (d) read as follows: “The Administrator of the Agency for International Development may draw on Economic Support Funds allocated for Commodity Import Programs to finance a tied aid credit activity.”

§ 635s. Implementation

(a)(1) The National Advisory Council on International Monetary and Financial Policies shall coordinate the implementation of the tied aid credit programs authorized by sections 635q and 635r of this title.