

States set forth in the Uruguay Round Agreements, the Commodity Credit Corporation shall use, in addition to any other funds appropriated or made available for such purposes, any funds made available under subsection (b) for authorized export promotion, foreign market development, export credit financing, and promoting the development, commercialization, and marketing of products resulting from alternative uses of agricultural commodities.

(b) Amount of additional funds

Amounts shall be credited to the Commodity Credit Corporation in fiscal year 1995 equal to the lesser of the dollar amount of—

- (1) the fiscal year 1995 Pay-As-You-Go savings; and
- (2) the 5-year Pay-As-You-Go savings;

under section 902 of title 2, resulting from the enactment of the Federal Crop Insurance Reform Act of 1994.

(c) Effective date

This section shall take effect on December 8, 1994.

(Pub. L. 103-465, title IV, § 426, Dec. 8, 1994, 108 Stat. 4966.)

REFERENCES IN TEXT

The Federal Crop Insurance Reform Act of 1994, referred to in subsec. (b), is title I of Pub. L. 103-354, Oct. 13, 1994, 108 Stat. 3179. For complete classification of this Act to the Code, see Short Title of 1994 Amendment note set out under section 1501 of Title 7, Agriculture, and Tables.

EFFECTIVE DATE

Section effective on the date of entry into force of the WTO Agreement with respect to the United States (Jan. 1, 1995), except as otherwise provided, see section 451 of Pub. L. 103-465, set out as a note under section 3601 of this title.

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SUBCHAPTER I—TRADE POLICY FOR SUB-SAHARAN AFRICA

§ 3701. Findings

Congress finds that—

(1) it is in the mutual interest of the United States and the countries of sub-Saharan Africa to promote stable and sustainable economic growth and development in sub-Saharan Africa;

(2) the countries of sub-Saharan Africa form a region richly endowed with both natural and human resources;

(3) sub-Saharan Africa represents a region of enormous economic potential and of enduring political significance to the United States;

(4) the region has experienced the strengthening of democracy as countries in sub-Saharan Africa have taken steps to encourage broader participation in the political process;

(5) certain countries in sub-Saharan Africa have increased their economic growth rates, taken significant steps towards liberalizing their economies, and made progress toward regional economic integration that can have positive benefits for the region;

(6) despite those gains, the per capita income in sub-Saharan Africa averages approximately \$500 annually;

(7) trade and investment, as the American experience has shown, can represent powerful tools both for economic development and for encouraging broader participation in a political process in which political freedom can flourish;

(8) increased trade and investment flows have the greatest impact in an economic environment in which trading partners eliminate barriers to trade and capital flows and encourage the development of a vibrant private sector that offers individual African citizens the freedom to expand their economic opportunities and provide for their families;

(9) offering the countries of sub-Saharan Africa enhanced trade preferences will encourage both higher levels of trade and direct investment in support of the positive economic and political developments under way throughout the region; and

(10) encouraging the reciprocal reduction of trade and investment barriers in Africa will enhance the benefits of trade and investment for the region as well as enhance commercial and political ties between the United States and sub-Saharan Africa.