

(2) Subrogation

Upon making a payment described in paragraph (1), the Corporation shall ensure the Corporation will be subrogated to all the rights of the recipient of the payment.

(3) Recovery efforts

The Corporation shall pursue recovery from the borrower of the amount of any payment made under paragraph (1) with respect to the loan.

(b) Limitation on payments**(1) In general**

Except as provided by paragraph (2), compensation for insurance, reinsurance, or a guaranty issued under this subchapter shall not exceed the dollar value of the tangible or intangible contributions or commitments made in the project, plus interest, earnings, or profits actually accrued on such contributions or commitments, to the extent provided by such insurance, reinsurance, or guaranty.

(2) Exception**(A) In general**

The Corporation may provide that—

(i) appropriate adjustments in the insured dollar value be made to reflect the replacement cost of project assets; and

(ii) compensation for a claim of loss under insurance of an equity investment under section 9621 of this title may be computed on the basis of the net book value attributable to the equity investment on the date of loss.

(3) Additional limitation**(A) In general**

Notwithstanding paragraph (2)(A)(ii) and except as provided in subparagraph (B), the Corporation shall limit the amount of direct insurance and reinsurance issued under section 9621 of this title with respect to a project so as to require that the insured and its affiliates bear the risk of loss for at least 10 percent of the amount of the Corporation's exposure to that insured and its affiliates in the project.

(B) Exception

The limitation under subparagraph (A) shall not apply to direct insurance or reinsurance of loans provided by banks or other financial institutions to unrelated parties.

(c) Actions by Attorney General

The Attorney General shall take such action as may be appropriate to enforce any right accruing to the United States as a result of the issuance of any loan or guaranty under this subchapter.

(d) Rule of construction

Nothing in this section shall be construed to preclude any forbearance for the benefit of a borrower that may be agreed upon by the parties to a loan guaranteed by the Corporation if budget authority for any resulting costs to the United States Government (as defined in section 661a of title 2) is available.

(Pub. L. 115-254, div. F, title II, §1423, Oct. 5, 2018, 132 Stat. 3498.)

TERMINATION OF SECTION

For termination of section 7 years after Oct. 5, 2018, see section 9624 of this title.

§ 9624. Termination**(a) In general**

The authorities provided under this subchapter terminate on the date that is 7 years after October 5, 2018.

(b) Termination of Corporation

The Corporation shall terminate on the date on which the portfolio of the Corporation is liquidated.

(Pub. L. 115-254, div. F, title II, §1424, Oct. 5, 2018, 132 Stat. 3499.)

SUBCHAPTER III—ADMINISTRATIVE AND GENERAL PROVISIONS

§ 9631. Operations**(a) Bilateral agreements**

The Corporation may provide support under subchapter II of this chapter in connection with projects in any country the government of which has entered into an agreement with the United States authorizing the Corporation to provide such support in that country.

(b) Claims settlement**(1) In general**

Claims arising as a result of support provided under subchapter II of this chapter or under predecessor authority may be settled, and disputes arising as a result thereof may be arbitrated with the consent of the parties, on such terms and conditions as the Corporation may determine.

(2) Settlements conclusive

Payment made pursuant to any settlement pursuant to paragraph (1), or as a result of an arbitration award, shall be final and conclusive notwithstanding any other provision of law.

(c) Presumption of compliance

Each contract executed by such officer or officers as may be designated by the Board shall be conclusively presumed to be issued in compliance with the requirements of this chapter.

(d) Electronic payments and documents

The Corporation shall implement policies to accept electronic documents and electronic payments in all of its programs.

(Pub. L. 115-254, div. F, title III, §1431, Oct. 5, 2018, 132 Stat. 3499.)

REFERENCES IN TEXT

This chapter, referred to in subsec. (c), 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 under section 9601 of this title and Tables.

§ 9632. Corporate powers**(a) In general**

The Corporation—