

International Development jointly submit to the Committee on Foreign Affairs and Committee on Appropriations of the House of Representatives and Committee on Foreign Relations and Committee on Appropriations of the Senate a report in writing that contains the information required by paragraph (2).

**(2) Information required**

The information required by this paragraph includes a description in detail of the procedures to be followed after the transfer of functions authorized by this section have occurred to coordinate between the Corporation and the United States Agency for International Development in carrying out the functions so transferred.

**(d) Modification of plan**

The President shall consult with the appropriate congressional committees before making any material modification or revision to the plan before the plan becomes effective in accordance with subsection (e).

**(e) Effective date**

**(1) In general**

The reorganization plan described in this section, including any modifications or revisions of the plan under subsection (c), shall become effective for an agency on the date specified in the plan (or the plan as modified pursuant to subsection (d)), except that such date may not be earlier than 90 days after the date the President has transmitted the reorganization plan to the appropriate congressional committees pursuant to subsection (a).

**(2) Statutory construction**

Nothing in this subsection may be construed to require the transfer of functions, personnel, records, balances of appropriations, or other assets of an agency on a single date.

(Pub. L. 115-254, div. F, title VI, §1462, Oct. 5, 2018, 132 Stat. 3511.)

REFERENCES IN TEXT

This subchapter, referred to in subsecs. (a)(1) and (b)(1), was in the original “this title”, meaning title VI (§§1461-1470) of div. F of Pub. L. 115-254, Oct. 5, 2018, 132 Stat. 3510, which is classified principally to this subchapter. Section 1464(2) of title VI of div. F of Pub. L. 115-254 repealed title IV of chapter 2 of part I of the Foreign Assistance Act of 1961 (22 U.S.C. 2191 et seq.), other than subsections (g), (l), (m), and (n) of section 237 thereof (22 U.S.C. 2197(g), (l), (m), (n)), effective at the end of the transition period, as defined in section 9681 of this title. The reorganization plan described in this section was submitted on Mar. 8, 2019, with a proposed effective date of Oct. 1, 2019, and funding authorized on Dec. 20, 2019. For complete classification of title VI to the Code, see Tables.

This chapter, referred to in subsec. (b), 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.

DELEGATION OF FUNCTIONS AND AUTHORITIES UNDER THE BETTER UTILIZATION OF INVESTMENTS LEADING TO DEVELOPMENT ACT OF 2018

Memorandum of President of the United States, Sept. 24, 2019, 84 F.R. 52353, provided:

Memorandum for the President of the Overseas Private Investment Corporation [and] the Administrator of the United States Agency for International Development

By the authority vested in me as President by the Constitution and the laws of the United States of America, including section 1462 of title VI of division F of Public Law 115-254 (section 9682 of title 22, United States Code) (the “Act”), and section 301 of title 3, United States Code, I hereby delegate to the President of the Overseas Private Investment Corporation, in consultation with the Administrator of the United States Agency for International Development, the functions and authorities vested in the President by the Act to submit a reorganization plan, including any modifications or revisions thereto, and to consult with the appropriate congressional committees on such plan, including any modifications and revisions thereto.

The President of the Overseas Private Investment Corporation is authorized and directed to publish this memorandum in the Federal Register.

DONALD J. TRUMP.

**§ 9683. Transfer of functions**

**(a) In general**

Effective at the end of the transition period, there shall be transferred to the Corporation the functions, personnel, assets, and liabilities of—

(1) the Overseas Private Investment Corporation, as in existence on the day before October 5, 2018; and

(2) the following elements of the United States Agency for International Development:

(A) The Development Credit Authority.

(B) The existing Legacy Credit portfolio under the Urban Environment Program and any other direct loan programs and non-Development Credit Authority guaranty programs authorized by the Foreign Assistance Act of 1961 (22 U.S.C. 2151 et seq.) or other predecessor Acts, as in existence on October 5, 2018, other than any sovereign loan guaranties.

**(b) Additional transfer authority**

Effective at the end of the transition period, there is authorized to be transferred to the Corporation, with the concurrence of the Administrator of the United States Agency for International Development, the functions, personnel, assets, and liabilities of the following elements of the United States Agency for International Development:

(1) The Office of Private Capital and Microenterprise.

(2) The enterprise funds.

**(c) Sovereign loan guaranty transfer**

**(1) In general**

Effective at the end of the transition period, there is authorized to be transferred to the Corporation or any other appropriate department or agency of the United States Government the loan accounts and the legal rights and responsibilities for the sovereign loan guaranty portfolio held by the United States Agency for International Development as in existence on the day before October 5, 2018.

**(2) Inclusion in reorganization plan**

The President shall include in the reorganization plan submitted under section 9682 of

this title a description of the transfer authorized under paragraph (1).

**(d) Bilateral agreements**

Any bilateral agreement of the United States in effect on October 5, 2018, that serves as the basis for programs of the Overseas Private Investment Corporation and the Development Credit Authority shall be considered as satisfying the requirements of section 9631(a) of this title.

**(e) Transition**

During the transition period, the agencies specified in subsection (a) shall—

- (1) continue to administer the assets and obligations of those agencies; and
- (2) carry out such programs and activities authorized under this chapter as may be determined by the President.

(Pub. L. 115-254, div. F, title VI, §1463, Oct. 5, 2018, 132 Stat. 3512.)

REFERENCES IN TEXT

The Foreign Assistance Act of 1961, referred to in subsec. (a)(2)(B), is Pub. L. 87-195, Sept. 4, 1961, 75 Stat. 424, as amended, which is classified principally to chapter 32 (§2151 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 2151 of this title and Tables.

This chapter, referred to in subsec. (e)(2), 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.

ENHANCEMENT OF NONGOVERNMENTAL SECTOR IN  
POLAND AND HUNGARY

Pub. L. 101-179, title III, §302(b), Nov. 28, 1989, 103 Stat. 1311, provided that: “In accordance with its mandate to foster private initiative and competition and enhance the ability of private enterprise to make its full contribution to the development process, the Overseas Private Investment Corporation shall support projects in Poland and Hungary which will result in enhancement of the nongovernmental sector and reduction of state involvement in the economy.”

[For transfer of functions, personnel, assets, and liabilities of the Overseas Private Investment Corporation to the United States International Development Finance Corporation and treatment of related references, see this section and section 9686(d) of this title.]

Pub. L. 101-179, title III, §302(c), Nov. 28, 1989, 103 Stat. 1311, provided that: “If the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 1990 [Pub. L. 101-167], contains the same amendment that is made by subsection (a) of this section [amending former section 2199(f) of this title by inserting “, Poland, Hungary,” after “Yugoslavia”], the amendment made by that Act shall not be effective.”

**§ 9684. Termination of Overseas Private Investment Corporation and other superceded authorities**

Effective at the end of the transition period—

- (1) the Overseas Private Investment Corporation is terminated; and
- (2) Omitted.

(Pub. L. 115-254, div. F, title VI, §1464, Oct. 5, 2018, 132 Stat. 3513.)

CODIFICATION

Section is comprised of section 1464 of Pub. L. 115-254. Par. (2) of section 1464 of Pub. L. 115-254 repealed title

IV of chapter 2 of part I of the Foreign Assistance Act of 1961 (22 U.S.C. 2191 et seq.), other than subsections (g), (l), (m), and (n) of section 237 thereof (22 U.S.C. 2197(g), (l), (m), (n)).

**§ 9685. Transitional authorities**

**(a) Provision of assistance by officials**

Until the transfer of an agency to the Corporation under section 9683 of this title, any official having authority over, or functions relating to, the agency on the day before October 5, 2018, shall provide to the Corporation such assistance, including the use of personnel and assets, as the Corporation may request in preparing for the transfer and integration of the agency into the Corporation.

**(b) Services and personnel**

During the transition period, upon the request of the Corporation, the head of any executive agency may, on a reimbursable or non-reimbursable basis, provide services or detail personnel to assist with the transition.

**(c) Acting officials**

**(1) In general**

During the transition period, pending the advice and consent of the Senate to the appointment of an officer required by this chapter to be appointed by and with such advice and consent, the President may designate any officer whose appointment was required to be made by and with such advice and consent and who was such an officer before the end of the transition period (and who continues in office) or immediately before such designation, to act in such office until the same is filled as provided in this chapter. While so acting, such officers shall receive compensation at the higher of—

- (A) the rates provided by this chapter for the respective offices in which they act; or
- (B) the rates provided for the offices held at the time of designation.

**(2) Rule of construction**

Nothing in this chapter shall be construed to require the advice and consent of the Senate to the appointment by the President to a position in the Corporation of any officer whose agency is transferred to the Corporation pursuant to this subchapter and whose duties following such transfer are germane to those performed before such transfer.

**(d) Transfer of personnel, assets, obligations, and functions**

Upon the transfer of an agency to the Corporation under section 9683 of this title—

- (1) the personnel, assets, and obligations held by or available in connection with the agency shall be transferred to the Corporation for appropriate allocation, subject to the approval of the Director of the Office of Management and Budget and in accordance with section 1531(a)(2) of title 31; and
- (2) the Corporation shall have all functions—

- (A) relating to the agency that any other official could by law exercise in relation to the agency immediately before such transfer; and
- (B) vested in the Corporation by this chapter or other law.