

(C) the Corporation shall restrict the provision of such support in a country described in subparagraph (A) unless—

(i) the President certifies to the appropriate congressional committees that such support furthers the national economic or foreign policy interests of the United States; and

(ii) such support is—

(I) designed to produce significant developmental outcomes or provide developmental benefits to the poorest population of that country; or

(II) necessary to preempt or counter efforts by a strategic competitor of the United States to secure significant political or economic leverage or acquire national security-sensitive technologies or infrastructure in a country that is an ally or partner of the United States.

(2) Definitions

In this subsection, the terms “appropriate congressional committees” and “less developed country” have the meanings given those terms in section 9601 of this title.

(Pub. L. 116–94, div. P, title XX, §2004, Dec. 20, 2019, 133 Stat. 3223.)

REFERENCES IN TEXT

The BUILD Act, referred to in subsec. (e), probably means the BUILD Act of 2018, also known as the Better Utilization of Investments Leading to Development Act of 2018, which is classified principally to chapter 103 (§9601 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 9601 of this title and Tables.

CODIFICATION

Section was enacted as part of the European Energy Security and Diversification Act of 2019, and also as part of the Further Consolidated Appropriations Act, 2020, and not as part of the Countering Russian Influence in Europe and Eurasia Act of 2017 which comprises this chapter.

Section is comprised of section 2004 of Pub. L. 116–94. Subsec. (d) of section 2004 of Pub. L. 116–94 amended sections 2421 and 9543 of this title.

§ 9564. Progress reports

Not later than one year after December 20, 2019, and annually thereafter, the President shall submit to the Committee on Foreign Relations of the Senate and the Committee on Foreign Affairs of the House of Representatives a report on progress made in providing assistance for projects under section 9563 of this title that includes—

(1) a description of the energy infrastructure projects the United States has identified for such assistance; and

(2) for each such project—

(A) a description of the role of the United States in the project, including in early-stage project support and late-stage project support;

(B) the amount and form of any debt financing and insurance provided by the United States Government for the project;

(C) the amount and form of any early-stage project support; and

(D) an update on the progress made on the project as of the date of the report.

(Pub. L. 116–94, div. P, title XX, §2005, Dec. 20, 2019, 133 Stat. 3226.)

CODIFICATION

Section was enacted as part of the European Energy Security and Diversification Act of 2019, and also as part of the Further Consolidated Appropriations Act, 2020, and not as part of the Countering Russian Influence in Europe and Eurasia Act of 2017 which comprises this chapter.

CHAPTER 103—BETTER UTILIZATION OF INVESTMENTS LEADING TO DEVELOPMENT

Sec.

9601.

Definitions.

SUBCHAPTER I—ESTABLISHMENT

9611.

Statement of policy.

9612.

United States International Development Finance Corporation.

9613.

Management of Corporation.

9614.

Independent accountability mechanism.

SUBCHAPTER II—AUTHORITIES

9621.

Authorities relating to provision of support.

9622.

Terms and conditions.

9623.

Payment of losses.

9624.

Termination.

SUBCHAPTER III—ADMINISTRATIVE AND GENERAL PROVISIONS

9631.

Operations.

9632.

Corporate powers.

9633.

Maximum contingent liability.

9634.

Corporate funds.

9635.

Coordination with other development agencies.

SUBCHAPTER IV—MONITORING, EVALUATION, AND REPORTING

9651.

Establishment of risk and audit committees.

9652.

Performance measures, evaluation, and learning.

9653.

Annual report.

9654.

Publicly available project information.

9655.

Engagement with investors.

9656.

Notifications to be provided by the Corporation.

SUBCHAPTER V—CONDITIONS, RESTRICTIONS, AND PROHIBITIONS

9671.

Limitations and preferences.

9672.

Additionality and avoidance of market distortion.

9673.

Prohibition on support in countries that support terrorism or violate human rights and with sanctioned persons.

9674.

Applicability of certain provisions of law.

SUBCHAPTER VI—TRANSITIONAL PROVISIONS

9681.

Definitions.

9682.

Reorganization plan.

9683.

Transfer of functions.

9684.

Termination of Overseas Private Investment Corporation and other superceded authorities.

9685.

Transitional authorities.

9686.

Savings provisions.

9687.

Other terminations.

9688.

Incidental transfers.

9689.

Reference.

§ 9601. Definitions

In this chapter:

(1) Appropriate congressional committees

The term “appropriate congressional committees” means—