

(2) to subscribe on behalf of the United States to 175,162 additional shares of the capital stock of the Corporation, except that any subscription to additional shares shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) In order to pay for the increase in the United States subscription to the Corporation provided for in this section, there are authorized to be appropriated, without fiscal year limitation, \$175,162,000 for payment by the Secretary of the Treasury.

(Aug. 11, 1955, ch. 788, §12, as added Pub. L. 99-190, §101(i) [title I, (a)], Dec. 19, 1985, 99 Stat. 1291, 1294.)

CODIFICATION

Section 12 of act Aug. 11, 1955, is based on section 3 of H.R. 1948, Ninety-ninth Congress, as introduced Apr. 3, 1985, and enacted into law by Pub. L. 99-190.

§ 282k. Securities issued by Corporation

(a) Exemption from securities laws; reports to Securities and Exchange Commission

Any securities issued by the Corporation (including any guaranty by the Corporation, whether or not limited in scope) and any securities guaranteed by the Corporation as to both principal and interest shall be deemed to be exempted securities within the meaning of section 77c(a)(2) of title 15 and section 78c(a)(12) of title 15. The Corporation shall file with the Securities and Exchange Commission such annual and other reports with regard to such securities as the Commission shall determine to be appropriate in view of the special character of the Corporation and its operations and necessary in the public interest or for the protection of investors.

(b) Authority of Securities and Exchange Commission to suspend exemption; reports to Congress

The Securities and Exchange Commission, acting in consultation with the National Advisory Council on International Monetary and Financial Problems, is authorized to suspend the provisions of subsection (a) at any time as to any or all securities issued or guaranteed by the Corporation during the period of such suspension. The Commission shall include in its annual reports to the Congress such information as it shall deem advisable with regard to the operations and effect of this section.

(Aug. 11, 1955, ch. 788, §13, as added Pub. L. 101-513, title V, §562(e)(1)(A), Nov. 5, 1990, 104 Stat. 2037.)

§ 282l. Capital stock increase

(a) Subscription authorized

(1) In general

The United States Governor of the Corporation may—

(A) vote for an increase of 1,000,000 shares in the authorized capital stock of the Corporation; and

(B) subscribe on behalf of the United States to 250,000 additional shares of the capital stock of the Corporation.

(2) Prior appropriation required

The subscription authority provided in paragraph (1) shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) Limitations on authorization of appropriations

In order to pay for the subscription authorized in subsection (a), there are authorized to be appropriated, without fiscal year limitation, \$50,000,000 for payment by the Secretary of the Treasury.

(Aug. 11, 1955, ch. 788, §14, as added Pub. L. 102-145, §125(a), Oct. 28, 1991, as added Pub. L. 102-266, §102, Apr. 1, 1992, 106 Stat. 97.)

§ 282m. Authority to vote for capital increases necessary to support economic restructuring in independent states of former Soviet Union

The United States Governor of the Corporation may vote in favor of any increase in the capital stock of the Corporation that may be needed to accommodate the requirements of the independent states of the former Soviet Union (as defined in section 5801 of this title).

(Aug. 11, 1955, ch. 788, §15, as added Pub. L. 102-511, title X, §1005, Oct. 24, 1992, 106 Stat. 3361.)

§ 282n. Authority to agree to amendments to Articles of Agreement

The United States Governor of the Corporation is authorized to agree to amendments to the Articles of Agreement of the Corporation that would—

(1) amend Article II, Section 2(c)(ii), to increase the vote by which the Board of Governors of the Corporation may increase the capital stock of the Corporation from a three-fourths majority to a four-fifths majority; and

(2) amend Article VII(a) to increase the vote by which the Board of Governors of the Corporation may amend the Articles of Agreement of the Corporation from a four-fifths majority to an eighty-five percent majority.

(Aug. 11, 1955, ch. 788, §16, as added Pub. L. 102-511, title X, §1006, Oct. 24, 1992, 106 Stat. 3361.)

§ 282o. Selective capital increase and amendment of the Articles of Agreement

(a) Vote authorized

The United States Governor of the Corporation is authorized to vote in favor of a resolution to increase the capital stock of the Corporation by \$130,000,000.

(b) Amendment of the Articles of Agreement

The United States Governor of the Corporation is authorized to agree to and accept an amendment to Article IV, Section 3(a) of the Articles of Agreement of the Corporation that achieves an increase in basic votes to 5.55 percent of total votes.

(Aug. 11, 1955, ch. 788, §17, as added Pub. L. 112-74, div. I, title VII, §7081(b), Dec. 23, 2011, 125 Stat. 1259.)