

1990—Subsec. (a). Pub. L. 101-513 substituted “Governor, an Alternate Governor, and a Director” for “Governor and an Alternate Governor”.

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-166 effective 60 days after Aug. 10, 2012, and applicable to appointments made on and after that effective date, including any nomination pending in the Senate on that date, see section 6(a) of Pub. L. 112-166, set out as a note under section 113 of Title 6, Domestic Security.

DELEGATION OF FUNCTIONS

Functions of President under subsec. (c) delegated to Secretary of the Treasury, see Ex. Ord. No. 12403, Feb. 8, 1983, 48 F.R. 6087.

§ 290i-2. Director or Alternate Director; allowances

(a) The President, by and with the advice and consent of the Senate, shall appoint a Director of the Bank.

(b) The Director or Alternate Director representing the United States, if citizens of the United States, may, in the discretion of the President, receive such compensation, allowances, and other benefits as, together with those received from the Bank and from the African Development Fund, may not exceed those authorized for a chief of mission under the Foreign Service Act of 1980 [22 U.S.C. 3901 et seq.].

(Pub. L. 97-35, title XIII, §1334, Aug. 13, 1981, 95 Stat. 741; Pub. L. 112-166, §2(z)(2), Aug. 10, 2012, 126 Stat. 1289.)

REFERENCES IN TEXT

The Foreign Service Act of 1980, referred to in text, is Pub. L. 96-465, Oct. 17, 1980, 94 Stat. 2071, as amended, which is classified principally to chapter 52 (§3901 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 3901 of this title and Tables.

AMENDMENTS

2012—Pub. L. 112-166 added subsec. (a) and designated existing provisions as subsec. (b).

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-166 effective 60 days after Aug. 10, 2012, and applicable to appointments made on and after that effective date, including any nomination pending in the Senate on that date, see section 6(a) of Pub. L. 112-166, set out as a note under section 113 of Title 6, Domestic Security.

DELEGATION OF FUNCTIONS

Functions of President under this section delegated to Secretary of the Treasury, see Ex. Ord. No. 12403, Feb. 8, 1983, 48 F.R. 6087.

§ 290i-3. Applicability of Bretton Woods Agreements Act

The provisions of section 4 of the Bretton Woods Agreements Act (22 U.S.C. 286b) shall apply with respect to the Bank to the same extent as with respect to the International Bank for Reconstruction and Development and the International Monetary Fund.

(Pub. L. 97-35, title XIII, §1335, Aug. 13, 1981, 95 Stat. 741; Pub. L. 101-240, title V, §541(e)(7), Dec. 19, 1989, 103 Stat. 2519.)

REFERENCES IN TEXT

The Bretton Woods Agreements Act, referred to in section catchline, is act July 31, 1945, ch. 339, 59 Stat.

512, as amended, which is classified principally to subchapter XV (§286 et seq.) of this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 286 of this title and Tables.

AMENDMENTS

1989—Pub. L. 101-240 struck out at end “Reports with respect to the Bank under paragraphs (5) and (6) of section 4 of that Act shall be included in the first and subsequent reports made thereunder after the United States accepts membership in the Bank.”

§ 290i-4. Restrictions

(a)¹ Unless authorized by law, neither the President, nor any person or agency, shall, on behalf of the United States—

(1) subscribe to additional shares of stock of the Bank;

(2) vote for or agree to any amendment of the agreement which increases the obligations of the United States, or which changes the purpose or functions of the Bank; or

(3) make a loan or provide other financing to the Bank, except that funds for technical assistance may be provided to the Bank by a United States agency created pursuant to an Act of Congress which is authorized by law to provide funds to international organizations.

(Pub. L. 97-35, title XIII, §1336, Aug. 13, 1981, 95 Stat. 742.)

§ 290i-5. Federal Reserve banks as depositories

Any Federal Reserve bank which is requested to do so by the Bank shall act as its depository or as its fiscal agent, and the Board of Governors of the Federal Reserve System shall supervise and direct the carrying out of these functions by the Federal Reserve banks.

(Pub. L. 97-35, title XIII, §1337, Aug. 13, 1981, 95 Stat. 742.)

§ 290i-6. Subscription to stock

(a) Authorization of United States subscription to stock

The President is authorized to agree to subscribe on behalf of the United States to twenty-nine thousand eight hundred and twenty shares of the capital stock of the Bank: *Provided, however*, That the subscription shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) Authorization of appropriations

There is authorized to be appropriated, without fiscal year limitation, for payment by the Secretary of the Treasury of the initial United States subscription to twenty-nine thousand eight hundred and twenty shares of the capital stock of the Bank, \$359,733,570: *Provided, however*, That not more than \$17,986,679 of such sum may be made available for paid in subscriptions to the Bank for each of the fiscal years 1982, 1983, and 1984.

(c) Distributions by Bank

Any payment or distributions of moneys from the Bank to the United States shall be covered into the Treasury as a miscellaneous receipt.

¹ So in original. No subsec. (b) has been enacted.