

capital of the Bank and \$639,932,485 to be appropriated without fiscal year limitation for payment by the Secretary for callable capital of the Bank.

§ 290i-11. Sixth capital increase

(a) Subscription authorized

(1) The United States Governor of the Bank may subscribe on behalf of the United States to 289,391 additional shares of the capital stock of the Bank.

(2) Any subscription by the United States to the capital stock of the Bank shall be effective only to such extent and in such amounts as are provided in advance in appropriations Acts.

(b) Limitations on authorization of appropriations

(1) In order to pay for the increase in the United States subscription to the Bank under subsection (a), there are authorized to be appropriated, without fiscal year limitation, \$4,322,228,221 for payment by the Secretary of the Treasury.

(2) Of the amount authorized to be appropriated under paragraph (1)—

(A) \$259,341,759 shall be for paid in shares of the Bank; and

(B) \$4,062,886,462 shall be for callable shares of the Bank.

(Pub. L. 97-35, title XIII, §1344, as added Pub. L. 112-74, div. I, title VII, §7081(d), Dec. 23, 2011, 125 Stat. 1260.)

SUBCHAPTER XXV—UNITED STATES-INDIA FUND FOR CULTURAL, EDUCATIONAL, AND SCIENTIFIC COOPERATION

§ 290j. Establishment of the Fund

(a) Agreement with Government of India; program purposes

The President is authorized to enter into an agreement with the Government of India for the establishment of a fund (hereafter in this subchapter referred to as the "Fund") which would provide grants and other assistance for cultural, educational, and scientific programs of mutual interest. Such programs may include exchanges of persons, exchanges of information, and other programs of study, research, and scholarly cooperation. The agreement may also provide for the establishment of an endowment, a foundation, or other means to carry out the purposes of the agreement.

(b) United States representatives

The United States representatives on any board or other entity created in accordance with the agreement to administer the Fund shall be designated by the President predominately from among representatives of United States Government agencies, including those administering programs which may be supported in whole or in part by the Fund.

(c) Funding of programs

United States Government agencies carrying out programs of the types specified in subsection (a) may receive amounts directly from the Fund for use in carrying out those programs.

(Pub. L. 98-164, title IX, §902, Nov. 22, 1983, 97 Stat. 1051.)

SHORT TITLE

Pub. L. 98-164, title IX, §901, Nov. 22, 1983, 97 Stat. 1051, provided that: "This title [enacting this subchapter] may be cited as the 'United States-India Fund for Cultural, Educational, and Scientific Cooperation Act'."

EX. ORD. NO. 12517. DELEGATION CONCERNING UNITED STATES-INDIA FUND FOR CULTURAL, EDUCATIONAL, AND SCIENTIFIC COOPERATION

Ex. Ord. No. 12517, May 29, 1985, 50 F.R. 23105, provided:

By the authority vested in me as President by the Constitution and statutes of the United States of America, including section 301 of Title 3 of the United States Code, and in order to delegate certain functions concerning the United States-India Fund for Cultural, Educational, and Scientific Cooperation to the Secretary of State, it is hereby ordered as follows:

SECTION 1. All functions vested in the President by the United States-India Fund for Cultural, Educational, and Scientific Cooperation Act (Title IX of Public Law 98-164, 97 Stat. 1051; "the Act") [22 U.S.C. 290j et seq.] are delegated to the Secretary of State.

SEC. 2. India rupees provided to the President for purposes of Title IX of the Act and under Title III of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, 1985 (Public Law 98-411, 98 Stat. 1545) are allocated to the Secretary of the Treasury for investment to generate earnings for purposes of Title IX of the Act.

RONALD REAGAN.

§ 290j-1. Use of United States owned rupees to capitalize the Fund

(a) Subject to applicable requirements concerning reimbursement to the Treasury for United States owned foreign currencies, the President may make available to the Fund, for use in carrying out the agreement authorized by section 290j of this title, up to the equivalent of \$200,000,000 in foreign currencies owned by the United States in India or owed to the United States by the Government of India. Such use may include investment in order to generate interest which would be retained in the Fund and used to support programs pursuant to that agreement.

(b) In accordance with the agreement negotiated pursuant to section 290j(a) of this title, sums made available for investment for the United States-India Fund for Cultural, Educational, and Scientific Cooperation under the Departments of Commerce, Justice, and State, and the Judiciary and Related Agencies Appropriation Act, 1985, and any earnings on such sums shall be available for the purposes of section 290j(a) of this title.

(Pub. L. 98-164, title IX, §903, Nov. 22, 1983, 97 Stat. 1051; Pub. L. 99-93, title VIII, §808, Aug. 16, 1985, 99 Stat. 452; Pub. L. 100-204, title III, §305, Dec. 22, 1987, 101 Stat. 1379.)

REFERENCES IN TEXT

The Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, 1985, referred to in subsec. (b), is Pub. L. 98-411, Aug. 30, 1984, 98 Stat. 1545. For provisions relating to contribution to the United States-India Fund for Cultural, Educational, and Scientific Cooperation, see 98 Stat. 1567.

AMENDMENTS

1987—Subsec. (b). Pub. L. 100-204 amended subsec. (b) generally. Prior to amendment, subsec. (b) read as fol-

lows: “Pending completion of the negotiation of an agreement with the Government of India, the annual earnings generated by the moneys appropriated by the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, 1985, may be used for the purposes set out in section 290j(a) of this title.”

1985—Pub. L. 99-93 designated existing provisions as subsec. (a) and added subsec. (b).

SUBCHAPTER XXVI—MULTILATERAL INVESTMENT GUARANTEE AGENCY

§ 290k. Acceptance of membership

The President is hereby authorized to accept membership for the United States in the Multilateral Investment Guarantee Agency (hereinafter in this subchapter referred to as the “Agency”) provided for by the Convention Establishing the Multilateral Investment Guarantee Agency (hereinafter in this subchapter referred to as the “Convention”) deposited in the archives of the International Bank for Reconstruction and Development (hereinafter in this subchapter referred to as the “Bank”).

(Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

CODIFICATION

Section is based on section 403 of title IV of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

Section 402 of title IV of H.R. 3750, as introduced Dec. 11, 1987, and as enacted into law by section 101(e) [title I] of Pub. L. 100-202, provided that: “This title [enacting this subchapter] shall be codified as subchapter XXVI of chapter 7 of title 22 of the United States Code.”

SHORT TITLE

Section 401 of title IV of H.R. 3750, as introduced Dec. 11, 1987, and as enacted into law by Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134, provided that: “This title [enacting this subchapter] may be cited as the ‘Multilateral Investment Guarantee Agency Act.’”

§ 290k-1. Governor and Alternate Governor

The Governor and Alternate Governor of the Bank, appointed under section 286a of this title, shall serve as Governor and Alternate Governor, respectively, of the Agency.

(Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

CODIFICATION

Section is based on section 404 of title IV of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

§ 290k-2. Instructions for United States Director

Immediately after taking office and prior to the issuance by the Agency of its first guarantee, the United States Director of the Agency shall propose and actively seek the adoption by the Board of Directors of policies and procedures under which the Agency will not issue guarantees in respect of any proposed investment that would—

(1) be in any country which has not taken or is not taking steps to afford internationally recognized workers’ rights to workers in that country;

(2) be subject to trade-distorting performance requirements imposed by the host country that are likely to result in a significant net reduction in—

(A) employment in the United States or other member countries; or

(B) other trade benefits likely to accrue to the United States or other member countries from the investment; or

(3) increase a country’s productive capacity in an industry already facing excess worldwide capacity for the same, similar or competing product, and cause substantial injury to producers of such product in another member country.

(Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

CODIFICATION

Section is based on section 405 of title IV of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

§ 290k-3. Opposition to certain guarantees or investment promotions; independent evaluation of guaranteed investments

Consistent with the purposes of section 290k-2 of this title, the Secretary of the Treasury shall—

(1) instruct the United States Director to oppose, and to actively seek the concurrence of other members of the Board of Directors in opposing, any guarantee or other investment promotion under consideration by the Agency if the proposed investment would—

(A) be in any country which is not a beneficiary developing country for purposes of title V of the Trade Act of 1974 [19 U.S.C. 2461 et seq.] because it has not taken or is not taking steps to afford internationally-recognized workers’ rights to workers in that country;

(B) be subject to trade-distorting performance requirements imposed by the host country that are likely to result in a significant net reduction in—

(i) employment in the United States; or

(ii) other trade benefits likely to accrue to the United States from the investment; or

(C) likely increase a country’s productive capacity in an industry already facing excess worldwide capacity for the same, similar or competing product, and cause substantial injury to producers of such products in the United States; and

(2) within 12 months after the United States becomes a member of the Agency and each year thereafter for the 3 succeeding years, conduct an independent evaluation of the United States investments which have been guaranteed by the Agency to determine—

(A) the anticipated net impact of such investments on employment in and exports from the United States, and

(B) the extent to which such investments were made in countries which had not taken or are not taking steps to afford internationally-recognized workers’ rights to workers in those countries.