

past 3 years, which demonstrate or otherwise evidence intent to comply with, further, or support any boycott described in section 4842(a) of title 50.

(i) Ensuring opportunities for small businesses in foreign development

The Corporation shall, using broad criteria, make, to the maximum extent possible consistent with this chapter, efforts—

(1) to give preferential consideration in providing support under subchapter II of this chapter to projects sponsored by or involving small businesses; and

(2) to ensure that the proportion of projects sponsored by or involving United States small businesses, including women-, minority-, and veteran-owned small businesses, is not less than 50 percent of all projects for which the Corporation provides support and that involve United States persons.

(Pub. L. 115–254, div. F, title V, §1451, Oct. 5, 2018, 132 Stat. 3507.)

Editorial Notes

REFERENCES IN TEXT

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

§ 9672. Additionality and avoidance of market distortion

(a) In general

Before the Corporation provides support for a project under subchapter II of this chapter, the Corporation shall ensure that private sector entities are afforded an opportunity to support the project.

(b) Safeguards, policies, and guidelines

The Corporation shall develop appropriate safeguards, policies, and guidelines to ensure that support provided by the Corporation under subchapter II of this chapter—

(1) supplements and encourages, but does not compete with, private sector support;

(2) operates according to internationally recognized best practices and standards with respect to ensuring the avoidance of market distorting government subsidies and the crowding out of private sector lending; and

(3) does not have a significant adverse impact on United States employment.

(Pub. L. 115–254, div. F, title V, §1452, Oct. 5, 2018, 132 Stat. 3509.)

§ 9673. Prohibition on support in countries that support terrorism or violate human rights and with sanctioned persons

(a) In general

The Corporation is prohibited from providing support under subchapter II of this chapter for a government, or an entity owned or controlled by a government, if the Secretary of State has determined that the government—

(1) has repeatedly provided support for acts of international terrorism for purposes of—

(A) section 4813(c)(1)(A)(i) of title 50;

(B) section 2371(a) of this title;

(C) section 2780(d) of this title; or

(D) any other relevant provision of law; or

(2) has engaged in a consistent pattern of gross violations of internationally recognized human rights for purposes of section 2151n(a) or 2304(a)(2) of this title or any other relevant provision of law.

(b) Prohibition on support of sanctioned persons

The Corporation is prohibited from all dealings related to any project under subchapter II of this chapter prohibited under United States sanctions laws or regulations, including dealings with persons on the list of specially designated persons and blocked persons maintained by the Office of Foreign Assets Control of the Department of the Treasury, except to the extent otherwise authorized by the Secretary of the Treasury or the Secretary of State.

(c) Prohibition on support of activities subject to sanctions

The Corporation shall require any person receiving support under subchapter II of this chapter to certify that the person, and any entity owned or controlled by the person, is in compliance with all United States sanctions laws and regulations.

(Pub. L. 115–254, div. F, title V, §1453, Oct. 5, 2018, 132 Stat. 3510.)

§ 9674. Applicability of certain provisions of law

Subsections (g), (l), (m), and (n) of section 2197 of this title shall apply with respect to the Corporation to the same extent and in the same manner as such subsections applied with respect to the Overseas Private Investment Corporation on the day before October 5, 2018.

(Pub. L. 115–254, div. F, title V, §1454, Oct. 5, 2018, 132 Stat. 3510.)

SUBCHAPTER VI—TRANSITIONAL PROVISIONS

§ 9681. Definitions

In this subchapter:

(1) Agency

The term “agency” includes any entity, organizational unit, program, or function.

(2) Transition period

The term “transition period” means the period—

(A) beginning on October 5, 2018; and

(B) ending on the effective date of the reorganization plan required by section 9682(e) of this title.

(Pub. L. 115–254, div. F, title VI, §1461, Oct. 5, 2018, 132 Stat. 3510.)

Editorial Notes

REFERENCES IN TEXT

This subchapter, referred to in text, 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 and which repealed title IV of chapter 2 of part I of the Foreign As-

sistance 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)), among other amendments. For complete classification of title VI to the Code, see Tables.

§ 9682. Reorganization plan

(a) Submission of plan

(1) In general

Not later than 120 days after October 5, 2018, the President shall transmit to the appropriate congressional committees a reorganization plan regarding the following:

(A) The transfer of agencies, personnel, assets, and obligations to the Corporation pursuant to this subchapter.

(B) Any consolidation, reorganization, or streamlining of agencies transferred to the Corporation pursuant to this subchapter.

(C) Any efficiencies or cost savings achieved or additional costs incurred as a result of the transfer of agencies, personnel, assets, and obligations to the Corporation pursuant to this subchapter, including reductions in unnecessary or duplicative operations, assets, and personnel.

(2) Consultation

Not later than 15 days before the date on which the plan is transmitted pursuant to this subsection, the President shall consult with the appropriate congressional committees on such plan.

(b) Plan elements

The plan transmitted under subsection (a) shall contain, consistent with this chapter, such elements as the President deems appropriate, including the following:

(1) Identification of any functions of agencies transferred to the Corporation pursuant to this subchapter that will not be transferred to the Corporation under the plan.

(2) Specification of the steps to be taken to organize the Corporation, including the delegation or assignment of functions transferred to the Corporation.

(3) Specification of the funds available to each agency that will be transferred to the Corporation as a result of transfers under the plan.

(4) Specification of the proposed allocations within the Corporation of unexpended funds transferred in connection with transfers under the plan.

(5) Specification of any proposed disposition of property, facilities, contracts, records, and other assets and obligations of agencies transferred under the plan.

(6) Specification of the number of authorized positions and personnel employed before the end of the transition period that will be transferred to the Corporation, including plans to mitigate the impact of such transfers on the United States Agency for International Development.

(c) Report on coordination

(1) In general

The transfer of functions authorized by this section may occur only after the President

and Chief Executive Officer of the Overseas Private Investment Corporation and the Administrator of the United States Agency for 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.)

Editorial Notes

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.