

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2008 AMENDMENT

Amendment by Pub. L. 110-246 effective May 22, 2008, see section 4(b) of Pub. L. 110-246, set out as an Effective Date note under section 8701 of Title 7, Agriculture.

§ 5426. United States policy of private financial support for Polish and Hungarian credit unions**(a) In general**

In order to facilitate the development of indigenous credit unions in Poland and Hungary, it is the policy of the United States that—

(1) United States citizens, financial institutions (other than federally insured depository institutions), and other persons may make contributions and loans to, make capital deposits in, and provide other forms of financial and technical assistance to credit unions in Poland and Hungary; and

(2) federally insured depository institutions may provide technical assistance to credit unions in Poland and Hungary, to the extent that the provision of such assistance is prudent and not inconsistent with safe and sound banking practice.

(b) Omitted**(c) Definitions**

For purposes of subsection (a)—

(1) the term “credit union” means a member-owned, nonprofit, cooperative depository institution—

(A) which is formed to permit individuals in the field of membership specified in such institution’s charter to pool their savings, lend the savings to one another, and own the organization where they save, borrow, and obtain related financial services; and

(B) whose members are united by a common bond and democratically operate the institution; and

(2) the term “federally insured depository institution” means—

(A) any insured depository institution (as defined in section 1813(c)(2) of title 12); and

(B) any insured credit union (as defined in section 1752(7) of title 12).

(Pub. L. 101-179, title II, § 206, Nov. 28, 1989, 103 Stat. 1310.)

Editorial Notes

CODIFICATION

Section is comprised of section 206 of Pub. L. 101-179. Subsec. (b) of section 206 of Pub. L. 101-179 amended section 1757 of Title 12, Banks and Banking.

SUBCHAPTER III—EDUCATIONAL,
CULTURAL, AND SCIENTIFIC ACTIVITIES**§ 5441. Educational and cultural exchanges and sister institutions programs with Poland and Hungary****(a) Educational and cultural exchanges****(1) Support for expanded U.S. participation**

The United States should expand its participation in educational and cultural exchange

activities with Poland and Hungary, using the full array of existing government-funded and privately-funded programs, with particular emphasis on the J. William Fulbright Educational Exchange Program, the International Visitors Program, the Samantha Smith Memorial Exchange Program, the exchange programs of the National Academy of Sciences, youth and student exchanges through such private organizations as The Experiment in International Living, The American Field Service Committee, and Youth for Understanding, and research exchanges sponsored by the International Research and Exchanges Board (IREX).

(2) Emphasis on skills in business and economics

The United States should place particular emphasis on expanding its participation in educational exchange activities that will assist in developing the skills in business and economics that are necessary for the development of a free market economy in Poland and Hungary.

(b) Binational Fulbright commissions

The United States should take all appropriate action to establish binational Fulbright commissions with Poland and Hungary in order to facilitate and enhance academic and scholarly exchanges with those countries.

(c) Reciprocal cultural centers

The President should consider the establishment of reciprocal cultural centers in Poland and the United States and in Hungary and the United States to facilitate government-funded and privately-funded cultural exchanges.

(d) Sister institutions programs

The President shall act to encourage the establishment of “sister institution” programs between American and Polish organizations and between American and Hungarian organizations, including such organizations as institutions of higher education, cities and towns, and organizations in such fields as medicine and health care, business management, environmental protection, and agricultural research and marketing.

(e) Authorization of appropriations

To enable the United States Information Agency to support the activities described in this section, there are authorized to be appropriated \$12,000,000 for the 3-year period beginning October 1, 1989, in addition to amounts otherwise available for such purposes.

(Pub. L. 101-179, title IV, § 401, Nov. 28, 1989, 103 Stat. 1314.)

Statutory Notes and Related Subsidiaries

TRANSFER OF FUNCTIONS

United States Information Agency (other than Broadcasting Board of Governors and International Broadcasting Bureau) abolished and functions transferred to Secretary of State, see sections 6531 and 6532 of this title.

§ 5442. Poland-Hungary scholarship partnership**(a) Establishment of scholarship program**

The Administrator of the Agency for International Development is authorized to establish