

Editorial Notes

REFERENCES IN TEXT

This title, referred to in subsec. (g), is title XIII of Pub. L. 95-118, which is classified to sections 262m to 262m-7 of this title. For complete classification of title XIII to the Code, see Tables.

AMENDMENTS

2004—Subsec. (a). Pub. L. 108-447, §593(a)(1), added subsec. (a) and struck out former subsec. (a) which related to assessments required before favorable vote on action proposed to be taken by banks that would have a significant effect on the human environment.

Subsec. (g). Pub. L. 108-447, §593(a)(2), amended heading and text of subsec. (g) generally. Prior to amendment, text read as follows: “For purposes of this section, the term ‘multilateral development bank’ means any of the institutions named in section 262m-2(b) of this title, and the International Finance Corporation.”

1997—Subsec. (a)(1)(A). Pub. L. 105-118, §560(b)(1), substituted “borrower” for “borrowing country”.

Subsec. (a)(2)(A). Pub. L. 105-118, §560(b)(2), struck out “country” after “borrower”.

Subsec. (g). Pub. L. 105-118, §560(b)(3), added subsec. (g).

Statutory Notes and Related Subsidiaries

CHANGE OF NAME

Committee on Banking, Finance and Urban Affairs of House of Representatives treated as referring to Committee on Banking and Financial Services of House of Representatives by section 1(a) of Pub. L. 104-14, set out as a note preceding section 21 of Title 2, The Congress. Committee on Banking and Financial Services of House of Representatives abolished and replaced by Committee on Financial Services of House of Representatives, and jurisdiction over matters relating to securities and exchanges and insurance generally transferred from Committee on Energy and Commerce of House of Representatives by House Resolution No. 5, One Hundred Seventh Congress, Jan. 3, 2001.

§ 262m-8. Climate change mitigation and greenhouse gas accounting**(a) Use of greenhouse gas accounting**

The Secretary of the Treasury shall seek to ensure that multilateral development banks (as defined in section 262r(c)(4) of this title) adopt and implement greenhouse gas accounting in analyzing the benefits and costs of individual projects (excluding those with de minimus greenhouse gas emissions) for which funding is sought from the bank.

(b) Expansion of climate change mitigation activities

The Secretary of the Treasury shall work to ensure that the multilateral development banks (as defined in section 262r(c)(4) of this title) expand their activities supporting climate change mitigation by—

(1) significantly expanding support for investments in energy efficiency and renewable energy, including zero carbon technologies;

(2) reviewing all proposed infrastructure investments to ensure that all opportunities for integrating energy efficiency measures have been considered;

(3) increasing the dialogue with the governments of developing countries regarding—

(A) analysis and policy measures needed for low carbon emission economic development; and

(B) reforms needed to promote private sector investments in energy efficiency and renewable energy, including zero carbon technologies; and

(4) integrate low carbon emission economic development objectives into multilateral development bank country strategies.

(c) Report to Congress

Not later than 1 year after June 24, 2009, and annually thereafter, the Secretary of the Treasury shall submit a report on the status of efforts to implement this section to the Committee on Foreign Relations and the Committee on Appropriations of the Senate and the Committee on Financial Services and the Committee on Appropriations of the House of Representatives.

(Pub. L. 95-118, title XIII, §1308, as added Pub. L. 111-32, title XI, §1111, June 24, 2009, 123 Stat. 1903.)

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PRIOR PROVISIONS

A prior section 1308 of Pub. L. 95-118 was renumbered section 1307 and is classified to section 262m-7 of this title.

§ 262n. Congressional findings and policies respecting agricultural and commodity production

The Congress hereby finds the following:

(1) The financing of certain programs and projects by multilateral development banks has been of great concern insofar as the programs and projects have been detrimental to the interests of American farmers and the agribusiness sector.

(2) An increase in rural income in developing countries will generally result in an increase in exports of United States agricultural and food products.

(Pub. L. 95-118, title XIV, §1401, as added Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

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CODIFICATION

Section 1401 of Pub. L. 95-118 is based on section 701 of title VII of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

Statutory Notes and Related Subsidiaries

DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.

§ 262n-1. Increase in income and employment in developing countries; enhancement of purchasing power; diversification away from single crop or product economies

The Secretary of the Treasury, after consultations with the Secretary of Agriculture and the Secretary of the Interior (to the extent appropriate) on markets and prices for commodities, shall periodically instruct the United States Executive Director of each multilateral develop-