

national financial institutions (as defined in section 262r(c)(2) of this title) and the United States representative to the council of the Global Environment Facility administered by the International Bank for Reconstruction and Development to use the voice and vote of the United States to bring about the creation and full implementation of policies designed to promote respect for and full protection of the territorial rights, traditional economies, cultural integrity, traditional knowledge and human rights of indigenous peoples.

(Pub. L. 95-118, title XVI, § 1620, as added Pub. L. 103-306, title V, § 526(e), Aug. 23, 1994, 108 Stat. 1633.)

Editorial Notes

PRIOR PROVISIONS

A prior section 1620 of Pub. L. 95-118 was renumbered 1622 and is classified to section 262p-5 of this title.

Statutory Notes and Related Subsidiaries

DEFINITIONS

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

§ 262p-4p. Encouragement of fair labor practices

(a) The Secretary of the Treasury shall direct the United States Executive Directors of the international financial institutions (as defined in section 262r(c)(2) of this title) to use the voice and vote of the United States to urge the respective institution—

(1) to adopt policies to encourage borrowing countries to guarantee internationally recognized worker rights (within the meaning of section 2467(4) of title 19) and to include the status of such rights as an integral part of the institution's policy dialogue with each borrowing country;

(2) in developing the policies referred to in paragraph (1), to use the relevant conventions of the International Labor Organization, which have set forth, among other things, the right of association, the right to organize and bargain collectively, a prohibition on the use of any form of forced or compulsory labor, and certain minimum labor standards that take into account differences in development levels among nations including a minimum age for the employment of children, acceptable conditions of work with respect to minimum wages, hours of work, and occupational safety and health; and

(3) to establish formal procedures to screen projects and programs funded by the institution for any negative impact in a borrowing country on the rights referred to in paragraph (1).

(b) The Secretary of the Treasury shall submit to the Committee on Banking, Finance and Urban Affairs of the House of Representatives and the Committee on Foreign Relations of the Senate by the end of each fiscal year a report on the extent to which each borrowing country guarantees internationally recognized worker rights to its labor force and on progress toward achieving each of the goals described in subsection (a).

(Pub. L. 95-118, title XVI, § 1621, as added Pub. L. 103-306, title V, § 526(e), Aug. 23, 1994, 108 Stat. 1634; amended Pub. L. 104-188, title I, § 1954(b)(4), Aug. 20, 1996, 110 Stat. 1928.)

Editorial Notes

CODIFICATION

Another section 1621 of Pub. L. 95-118 is classified to section 262p-4q of this title.

AMENDMENTS

1996—Subsec. (a)(1). Pub. L. 104-188 substituted “2467(4)” for “2462(a)(4)”.

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.

EFFECTIVE DATE OF 1996 AMENDMENT

Amendment by Pub. L. 104-188 applicable to articles entered on or after Oct. 1, 1996, with provisions relating to retroactive application, see section 1953 of Pub. L. 104-188, set out as an Effective Date note under section 2461 of Title 19, Customs Duties.

DEFINITIONS

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

§ 262p-4q. Opposition to assistance by international financial institutions to terrorist states

(a) In general

The Secretary of the Treasury shall instruct the United States executive director of each international financial institution to use the voice and vote of the United States to oppose any loan or other use of the funds of the respective institution to or for a country for which the Secretary of State has made a determination under section 4605(j)¹ of title 50 or section 2371 of this title.

(b) “International financial institution” defined

For purposes of this section, the term “international financial institution” includes—

(1) the International Bank for Reconstruction and Development, the International Development Association, and the International Monetary Fund;

(2) wherever applicable, the Inter-American Bank, the Asian Development Bank, the European Bank for Reconstruction and Development, the African Development Bank, and the African Development Fund; and

(3) any similar institution established after April 24, 1996.

¹ See References in Text note below.

(Pub. L. 95-118, title XVI, §1621, as added Pub. L. 104-132, title III, §327, Apr. 24, 1996, 110 Stat. 1257.)

Editorial Notes

REFERENCES IN TEXT

Section 4605(j) of title 50, referred to in subsec. (a), was repealed by Pub. L. 115-232, div. A, title XVII, §1766(a), Aug. 13, 2018, 132 Stat. 2232.

CODIFICATION

Another section 1621 of Pub. L. 95-118 is classified to section 262p-4p of this title.

SIMILAR PROVISIONS

Similar provisions are contained in section 262p-11 of this title.

Statutory Notes and Related Subsidiaries

DEFINITIONS

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

§ 262p-4r. Use of authority of United States Executive Directors

(a) Action by the President

If the President determines that a particular foreign country has taken or has committed to take actions that contribute to efforts of the United States to respond to, deter, or prevent acts of international terrorism, the Secretary may, consistent with other applicable provisions of law, instruct the United States Executive Director of each international financial institution to use the voice and vote of the Executive Director to support any loan or other utilization of the funds of the respective institutions for such country, or any public or private entity within such country.

(b) Use of voice and vote

The Secretary may instruct the United States Executive Director of each international financial institution to aggressively use the voice and vote of the Executive Director to require an auditing of disbursements at such institution to ensure that no funds are paid to persons who commit, threaten to commit, or support terrorism.

(c) Definition

For purposes of this section, the term “international financial institution” means an institution described in section 262r(c)(2) of this title.

(Pub. L. 107-56, title III, §360, Oct. 26, 2001, 115 Stat. 329; Pub. L. 108-458, title VI, §6202(l), Dec. 17, 2004, 118 Stat. 3746.)

Editorial Notes

AMENDMENTS

2004—Subsec. (a). Pub. L. 108-458, §6202(l)(1), inserted “the” after “utilization of the funds of”.

Subsec. (b). Pub. L. 108-458, §6202(l)(2), substituted “at such institution” for “at such institutions”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2004 AMENDMENT

Amendment by Pub. L. 108-458 effective as if included in Pub. L. 107-56, as of the date of enactment of such

Act, and no amendment made by Pub. L. 107-56 that is inconsistent with such amendment to be deemed to have taken effect, see section 6205 of Pub. L. 108-458, set out as a note under section 1828 of Title 12, Banks and Banking.

“SECRETARY” DEFINED

Secretary means the Secretary of the Treasury, see section 302(b)(5) of Pub. L. 107-56, set out in a note under section 5311 of Title 31, Money and Finance.

§ 262p-5. Definitions

For purposes of this title and titles XIV and XV—

(1) the term “multilateral development bank” means the International Bank for Reconstruction and Development, the International Development Association, and the regional multilateral development banks; and

(2) the term “regional multilateral development bank” means the Inter-American Development Bank, the African Development Bank, the African Development Fund, and the Asian Development Bank.

(Pub. L. 95-118, title XVI, §1622, formerly §1606, as added Pub. L. 100-202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134; renumbered §1612, Pub. L. 100-461, title V, §555, Oct. 1, 1988, 102 Stat. 2268-36; renumbered §1613, renumbered §1614, renumbered §1617, Pub. L. 101-240, title II, §206, title V, §§501, 512, Dec. 19, 1989, 103 Stat. 2499, 2505, 2508; renumbered §1619, renumbered §1620, Pub. L. 101-513, title V, §562(a)(2), (b)(1), Nov. 5, 1990, 104 Stat. 2032, 2033; renumbered §1622, Pub. L. 103-306, title V, §526(e), Aug. 23, 1994, 108 Stat. 1633.)

Editorial Notes

REFERENCES IN TEXT

This title and titles XIV and XV, referred to in text, are titles XVI, XIV, and XV, respectively, of Pub. L. 95-118. Title XIV is classified to sections 262n to 262n-3 of this title, title XV is classified to sections 262o to 262o-4 of this title, and title XVI is classified to sections 262p to 262p-4q and 262p-5 to 262p-13 of this title. For complete classification of these titles to the Code, see Tables.

CODIFICATION

Section 1622, formerly §1606, 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. Renumbering of section 1606 of Pub. L. 95-118 as section 1612 was based on section 6 of H.R. 4645, One Hundredth Congress, as reported Sept. 28, 1988, and enacted into law by Pub. L. 100-461.

§ 262p-6. Improvement of the Heavily Indebted Poor Countries Initiative

(a) Improvement of the HIPC Initiative

In order to accelerate multilateral debt relief and promote human and economic development and poverty alleviation in heavily indebted poor countries, the Congress urges the President to commence immediately efforts, with the Paris Club of Official Creditors, as well as the International Monetary Fund (IMF), the International Bank for Reconstruction and Development (World Bank), and other appropriate multilateral development institutions to accomplish the following modifications to the Heavily Indebted Poor Countries Initiative: