

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 chap-

ter 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.)

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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 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)), 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.