

suant to subparagraph (A), amounts authorized to be appropriated under sections 2431d(a)(2), 2431e(a)(2), and 2431d(d) of this title shall be made available for such reduction of debt pursuant to subparagraph (A).

(2) Debt buybacks

Notwithstanding any other provision of law, the President may, in accordance with this section, sell to any eligible country any concessional loans described in section 2431d(a)(1) of this title or any credits described in section 2431e(a)(1) of this title, or on receipt of payment from an eligible country, reduce or cancel such loans (or credits) or portion thereof, only for the purpose of facilitating a debt buyback by an eligible country of its own qualified debt, only if the eligible country uses an additional amount of the local currency of the eligible country, equal to not less than the lessor of 40 percent of the price paid for such debt by such eligible country, or the difference between the price paid for such debt and the face value of such debt, to support eligible activities described in section 2431g(d) of this title.

(3) Limitation

The authority provided by paragraphs (1) and (2) shall be available only to the extent that appropriations for the cost (as defined in section 661a(5) of title 2) of the modification of any debt pursuant to such paragraphs are made in advance.

(4) Terms and conditions

Notwithstanding any other provision of law, the President shall, in accordance with this section, establish the terms and conditions under which loans and credits may be sold, reduced, or canceled pursuant to this section.

(5) Administration

(A) In general

The Facility shall notify the administrator of the agency primarily responsible for administering subchapter I of this chapter or the Commodity Credit Corporation, as the case may be, of eligible purchasers described in paragraph (1)(B) that the President has determined to be eligible under paragraph (1), and shall direct such agency or Corporation, as the case may be, to carry out the sale, reduction, or cancellation of a loan pursuant to such paragraph.

(B) Additional requirement

Such agency or Corporation, as the case may be, shall make an adjustment in its accounts to reflect the sale, reduction, or cancellation.

(C) United States Government representation on the administering body

One or more individuals appointed by the United States Government shall serve in an official capacity on the administering body that oversees the implementation of grants arising from a debt-for-nature swap or debt buyback regardless of whether the United States is a party to any agreement between the eligible purchaser and the government of the beneficiary country.

(b) Deposit of proceeds

The proceeds from the sale, reduction, or cancellation of any loan sold, reduced, or canceled pursuant to this section shall be deposited in the United States Government account or accounts established for the repayment of such loan.

(Pub. L. 87–195, pt. V, §808, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 889; amended Pub. L. 107–26, §2(b), Aug. 17, 2001, 115 Stat. 206; Pub. L. 115–440, §7, Jan. 14, 2019, 132 Stat. 5582.)

Editorial Notes

AMENDMENTS

2019—Subsec. (a)(5)(C). Pub. L. 115–440 added subpar. (C).

2001—Subsec. (a)(1)(D). Pub. L. 107–26 substituted “to be appropriated under sections 2431d(a)(2), 2431e(a)(2), and 2431d(d) of this title” for “to appropriated under sections 2431d(a)(2) and 2431e(a)(2) of this title”.

Statutory Notes and Related Subsidiaries

REFERENCES TO SUBCHAPTER I DEEMED TO INCLUDE CERTAIN PARTS OF SUBCHAPTER II

References to subchapter I of this chapter are deemed to include parts IV (§2346 et seq.), VI (§2348 et seq.), and VIII (§2349aa et seq.) of subchapter II of this chapter, and references to subchapter II are deemed to exclude such parts. See section 202(b) of Pub. L. 92–226, set out as a note under section 2346 of this title, and sections 2348c and 2349aa–5 of this title.

Executive Documents

DELEGATION OF FUNCTIONS

For delegation of functions of President under this section, see Ex. Ord. No. 12163, Sept. 29, 1979, 44 F.R. 56673, as amended, set out as a note under section 2381 of this title.

For delegation of functions of President under subsec. (a) of this section, see section 1 of Ex. Ord. No. 13345, July 8, 2004, 69 F.R. 41901, set out as a note under section 1738 of Title 7, Agriculture.

§ 2431g. Conservation Agreement

(a) Authority

The Secretary of State is authorized, in consultation with other appropriate officials of the Federal Government, to enter into a Conservation Agreement with any eligible country concerning the operation and use of the Fund for that country.

(b) Contents of Agreement

The requirements contained in section 2430g(b) of this title (relating to contents of an agreement) shall apply to an Agreement in the same manner as such requirements apply to an Americas Framework Agreement.

(c) Administering body

(1) In general

Amounts disbursed from the Fund in each beneficiary country shall be administered by a body constituted under the laws of that country.

(2) Composition

(A) In general

The administering body shall consist of—

- (i) one or more individuals appointed by the United States Government to serve in an official capacity;

(ii) one or more individuals appointed by the government of the beneficiary country; and

(iii) individuals who represent a broad range of—

(I) environmental nongovernmental organizations of, or active in, the beneficiary country;

(II) local community development nongovernmental organizations of the beneficiary country; and

(III) scientific, academic, or forestry organizations of the beneficiary country.

(B) Additional requirement

A majority of the members of the administering body shall be individuals described in subparagraph (A)(iii).

(3) Responsibilities

The requirements contained in section 2430g(c)(3) of this title (relating to responsibilities of the administering body) shall apply to an administering body described in paragraph (1) in the same manner as such requirements apply to an administering body described in section 2430g(c)(1) of this title.

(d) Eligible activities

Amounts deposited in a Fund shall be used only to provide grants to conserve, maintain, and restore the tropical forests and coral reef ecosystems in the beneficiary country, through one or more of the following activities:

(1) Establishment, restoration, protection, and maintenance of parks, protected areas, and reserves.

(2) Development and implementation of scientifically sound systems of natural resource management, including land and ecosystem management practices.

(3) Training programs to increase the scientific, technical, and managerial capacities of individuals and organizations involved in conservation efforts.

(4) Restoration, protection, or sustainable use of diverse animal and plant species.

(5) Research and identification of medicinal uses of plant life to treat human diseases, illnesses, and health related concerns.

(6) Development and support of the livelihoods of individuals dependent on a tropical forest or coral reef ecosystem and related resources in a manner consistent with conserving such resources.

(e) Grant recipients

(1) In general

Grants made from a Fund shall be made to—

(A) nongovernmental environmental, forestry, conservation, and indigenous peoples organizations of, or active in, the beneficiary country;

(B) other appropriate local or regional entities of, or active in, the beneficiary country; or

(C) in limited circumstances, the government of the beneficiary country when needed to improve governance and enhance management of tropical forests or coral reef ecosystems, without replacing existing levels of financial efforts by the government of the

beneficiary country and with priority given to projects that complement grants made under subparagraphs (A) and (B).

(2) Priority

In providing grants under paragraph (1), priority shall be given to projects that are run by nongovernmental organizations and other private entities and that involve local communities in their planning and execution.

(f) Review of larger grants

Any grant of more than \$250,000 from a Fund must be approved by the Government of the United States and the government of the beneficiary country.

(g) Eligibility criteria

In the event that a country ceases to meet the eligibility requirements set forth in section 2431c(a) of this title, as determined by the President pursuant to section 2431c(b) of this title, then grants from the Fund for that country may only be made to nongovernmental organizations until such time as the President determines that such country meets the eligibility requirements set forth in section 2431c(a) of this title.

(Pub. L. 87–195, pt. V, §809, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 890; amended Pub. L. 115–440, §8(a)–(d), Jan. 14, 2019, 132 Stat. 5583.)

Editorial Notes

AMENDMENTS

2019—Pub. L. 115–440, §8(a)(1), substituted “Conservation Agreement” for “Tropical Forest Agreement” in section catchline.

Subsec. (a). Pub. L. 115–440, §8(a)(2), (b), struck out par. (1) designation and heading, substituted “Conservation Agreement” for “Tropical Forest Agreement”, and struck out par. (2). Prior to amendment, text of par. (2) read as follows: “In the negotiation of such an Agreement, the Secretary shall consult with the Board in accordance with section 2431i of this title.”

Subsec. (c)(2)(A)(i). Pub. L. 115–440, §8(d)(1), inserted “to serve in an official capacity” after “Government”.

Subsec. (d). Pub. L. 115–440, §8(d)(2)(A), substituted “tropical forests and coral reef ecosystems” for “tropical forests” in introductory provisions.

Subsec. (d)(5). Pub. L. 115–440, §8(d)(2)(B), struck out “tropical forest” before “plant”.

Subsec. (d)(6). Pub. L. 115–440, §8(d)(2)(C), substituted “dependent on a tropical forest or coral reef ecosystem and related resources in a manner consistent with conserving such resources” for “living in or near a tropical forest in a manner consistent with protecting such tropical forest”.

Subsec. (e)(1)(C). Pub. L. 115–440, §8(c)(1), substituted “in limited circumstances, the government of the beneficiary country when needed to improve governance and enhance management of tropical forests or coral reef ecosystems, without replacing existing levels of financial efforts by the government of the beneficiary country and with priority given to projects that complement grants made under subparagraphs (A) and (B)” for “in exceptional circumstances, the government of the beneficiary country”.

Subsec. (f). Pub. L. 115–440, §8(c)(2), amended subsec. (f) generally. Prior to amendment, text read as follows: “Any grant of more than \$100,000 from a Fund shall be subject to veto by the Government of the United States or the government of the beneficiary country.”

§ 2431h. Conservation Fund**(a) Establishment**

Each beneficiary country that enters into a Conservation Agreement under section 2431g of this title shall be required to establish a Conservation Fund to receive payments of interest and principal on new obligations undertaken by the beneficiary country under this subchapter.

(b) Requirements relating to operation of Fund

The following terms and conditions shall apply to the Fund in the same manner as such terms as¹ conditions apply to an Enterprise for the Americas Fund under section 2430f of this title:

- (1) The provision relating to deposits under subsection (b) of such section.
- (2) The provision relating to investments under subsection (c) of such section.
- (3) The provision relating to disbursements under subsection (d) of such section.

(Pub. L. 87–195, pt. V, §810, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 892; amended Pub. L. 108–323, §3(c), Oct. 6, 2004, 118 Stat. 1219; Pub. L. 115–440, §9(a), Jan. 14, 2019, 132 Stat. 5584.)

Editorial Notes

AMENDMENTS

2019—Pub. L. 115–440, §9(a)(1), substituted “Conservation Fund” for “Tropical Forest Fund” in section catchline.

Subsec. (a). Pub. L. 115–440, §9(a)(2), substituted “Conservation Agreement” for “Tropical Forest Agreement” and “Conservation Fund” for “Tropical Forest Fund”.

2004—Subsec. (a). Pub. L. 108–323 inserted “and principal” after “interest”.

§ 2431i. Board**(a) Enterprise for the Americas Board**

The Enterprise for the Americas Board established under section 1738i(a) of title 7 shall, in addition to carrying out the responsibilities of the Board under section 1738i(c) of title 7, carry out the duties described in subsection (c) of this section for the purposes of this subchapter.

(b) Additional membership**(1) In general**

The Enterprise for the Americas Board shall be composed of an additional four members appointed by the President as follows:

(A) Two representatives from the United States Government, including a representative of the International Forestry Division of the United States Forest Service.

(B) Two representatives from private nongovernmental environmental, scientific, forestry, or academic organizations with experience and expertise in preservation, maintenance, sustainable uses, and restoration of tropical forests.

(2) Chairperson

Notwithstanding section 1738i(b)(2) of title 7, the Enterprise for the Americas Board shall be headed by a chairperson who shall be ap-

pointed by the President and shall be the representative from the Department of State appointed under section 1738i(b)(1)(A) of title 7.

(c) Duties

The duties described in this subsection are as follows:

(1) Advise the Secretary of State on the negotiations of Tropical Forest Agreements.

(2) Ensure, in consultation with—

(A) the government of the beneficiary country;

(B) nongovernmental organizations of the beneficiary country;

(C) nongovernmental organizations of the region (if appropriate);

(D) environmental, scientific, forestry, and academic leaders of the beneficiary country; and

(E) environmental, scientific, forestry, and academic leaders of the region (as appropriate),

that a suitable administering body is identified for each Fund.

(3) Review the programs, operations, and fiscal audits of each administering body.

(Pub. L. 87–195, pt. V, §811, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 892; amended Pub. L. 107–26, §3, Aug. 17, 2001, 115 Stat. 206; Pub. L. 110–246, title III, §3001(b)(1)(A), (2)(Q), June 18, 2008, 122 Stat. 1820.)

Editorial Notes

AMENDMENTS

2008—Subsecs. (a), (b)(2). Pub. L. 110–246 made technical amendments to references in original act which appear in text as references to section 1738i(a) of title 7 in subsec. (a) and section 1781i(b)(2) of title 7 in subsec. (b)(2).

2001—Subsec. (b)(2). Pub. L. 107–26 substituted “and shall be the representative from the Department of State appointed under section 1738i(b)(1)(A) of title 7” for “from among the representatives appointed under section 1738i(b)(1)(A) of title 7 or paragraph (1)(A) of this subsection”.

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.

Executive Documents

DELEGATION OF FUNCTIONS

For delegation of functions of President under this section, see Ex. Ord. No. 12163, Sept. 29, 1979, 44 F.R. 56673, as amended, set out as a note under section 2381 of this title.

§ 2431j. Consultations with Congress

The President shall consult with the appropriate congressional committees on a periodic basis to review the operation of the Facility under this subchapter and the eligibility of countries for benefits from the Facility under this subchapter.

(Pub. L. 87–195, pt. V, §812, as added Pub. L. 105–214, §1, July 29, 1998, 112 Stat. 893.)

¹ So in original. Probably should be “and”.