

§ 2514a. Authorization for Peace Corps to provide separation pay for host country resident personal services contractors of the Peace Corps

(a) Establishment of fund

There is established in the Treasury of the United States a fund for the Peace Corps to provide separation pay for host country resident personal services contractors of the Peace Corps.

(b) Funding

The Director of the Peace Corps may deposit in the fund established under subsection (a)—

(1) amounts previously obligated and not canceled to provide the separation pay described in such subsection; and

(2) amounts obligated for fiscal years after fiscal year 2006 for current and future costs of providing such separation pay.

(c) Availability

Beginning in fiscal year 2007, amounts deposited in the fund established under subsection (a) shall be available without fiscal year limitation for severance, retirement, or other separation payments to host country resident personal services contractors of the Peace Corps in countries where such payments are legally authorized.

(Pub. L. 110-86, §1, Sept. 27, 2007, 121 Stat. 979.)

Editorial Notes

CODIFICATION

Section was not enacted as part of the Peace Corps Act which comprises this chapter.

§ 2515. Foreign Currency Fluctuations Account

(a) Establishment

(1) There is established in the Treasury of the United States an account to be known as the “Foreign Currency Fluctuations, Peace Corps, Account”. The account shall be used for the purpose of providing funds to pay expenses for operations of the Peace Corps outside the United States which, as a result of fluctuations in currency exchange rates, exceed the amount appropriated for such expenses.

(2) Funds in the account may be transferred, upon the certification of the Director of the Peace Corps (or the Director’s designee) that the transfer is necessary for the purpose specified in paragraph (1), to the account containing funds appropriated for the expenses of the Peace Corps.

(b) Use of funds in account

Funds transferred under subsection (a) shall be merged with, and be available for the same time period, as the appropriation to which they are applied. Notwithstanding any provision of law limiting the amount of funds the Peace Corps may obligate in any fiscal year, such amount shall be increased to the extent necessary to reflect fluctuations in exchange rates from those used in preparing the budget submission.

(c) Exchange rates applicable to obligations

An obligation of the Peace Corps payable in the currency of a foreign country may be re-

corded as an obligation based upon exchange rates used in preparing a budget submission. A change reflecting fluctuations in exchange rates may be recorded as a disbursement is made.

(d) Transfers back to account

Funds transferred from the Foreign Currency Fluctuations, Peace Corps, Account may be transferred back to that account—

(1) if the funds are not needed to pay obligations incurred because of fluctuations in currency exchange rates of foreign countries in the appropriation to which the funds were originally transferred; or

(2) because of subsequent favorable fluctuations in the rates or because other funds are, or become, available to pay such obligations.

(e) Limitation on transfers back

A transfer of funds back to the account under subsection (d) may not be made after the end of the fiscal year or other period for which the appropriation, to which the funds were originally transferred, is available for obligation.

(f) Transfers to account from regular appropriations

(1) At the end of the fiscal year or other period for which appropriations for the expenses of the Peace Corps are made available, unobligated balances of such appropriation may be transferred into the Foreign Currency Fluctuations, Peace Corps, Account, to be merged with, and to be available for the same period and purposes as, that account.

(2) The authority of this subsection shall be exercised only to the extent that specific amounts are provided in advance in an appropriation Act.

(g) Authorization of appropriations

There are authorized to be appropriated to the Foreign Currency Fluctuations, Peace Corps, Account for each fiscal year such sums as may be necessary to maintain a balance of \$5,000,000 in such account at the beginning of such fiscal year.

(h) Reports

Each year the Director of the Peace Corps shall submit to the Committee on Foreign Affairs and the Committee on Appropriations of the House of Representatives, and to the Committee on Foreign Relations and the Committee on Appropriations of the Senate, a report on funds transferred under this section.

(Pub. L. 87-293, title I, §16, as added Pub. L. 102-565, §2(a), Oct. 28, 1992, 106 Stat. 4265.)

Editorial Notes

PRIOR PROVISIONS

A prior section 2515, Pub. L. 87-293, title I, §16, Sept. 22, 1961, 75 Stat. 622, related to appointment of persons serving under prior law, prior to repeal by Pub. L. 89-572, §5(a), Sept. 13, 1966, 80 Stat. 765.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 102-565, §2(b), Oct. 28, 1992, 106 Stat. 4266, provided that: “The amendment made by subsection (a)