

“(2) with respect to Greece, not to exceed \$42,000,000, and

“(3) with respect to Sudan, not to exceed \$25,000,000, shall be repaid in not less than 20 years, following a grace period of 10 years on repayment of principal.”

§ 2772. Repealed. Pub. L. 102-429, title I, § 112(e), Oct. 21, 1992, 106 Stat. 2195

Section, Pub. L. 90-629, ch. 3, § 32, Oct. 22, 1968, 82 Stat. 1325, prohibited certain military export financing by Export-Import Bank.

§ 2773. Restraint in arms sales to Sub-Saharan Africa

It is the sense of the Congress that the problems of Sub-Saharan Africa are primarily those of economic development and that United States policy should assist in limiting the development of costly military conflict in that region. Therefore, the President shall exercise restraint in selling defense articles and defense services, and in providing financing for sales of defense articles and defense services, to countries in Sub-Saharan Africa.

(Pub. L. 90-629, ch. 3, § 33, Oct. 22, 1968, 82 Stat. 1325; Pub. L. 91-672, § 3, Jan. 12, 1971, 84 Stat. 2053; Pub. L. 92-226, pt. IV, § 401(c), (d), Feb. 7, 1972, 86 Stat. 32; Pub. L. 93-189, § 25(7)-(9), Dec. 17, 1973, 87 Stat. 731; Pub. L. 93-559, § 45(a)(8), Dec. 30, 1974, 88 Stat. 1815; Pub. L. 96-92, § 18, Oct. 29, 1979, 93 Stat. 709.)

Editorial Notes

AMENDMENTS

1979—Pub. L. 96-92 substituted provisions respecting restraint in arms sales to Sub-Saharan Africa for provisions imposing regional ceilings on foreign military sales to African countries and Presidential waiver and report thereof to Congress.

1974—Subsec. (a). Pub. L. 93-559, § 45(a)(8)(A), (B), repealed subsec. (a) which prescribed a ceiling of \$150,000,000 in each fiscal year on the total amount of military assistance, credits, participations in credits, guaranteed loans, and loans and sales under section 7307 of Title 10, for Latin American countries, and redesignated subsec. (b) as (a).

Subsec. (b). Pub. L. 93-559, § 45(a)(8)(B), (C), added subsec. (b) and redesignated former subsec. (b) as (a).

1973—Subsec. (a). Pub. L. 93-189, § 25(7), struck out reference to cash sales pursuant to sections 2761 and 2762 of this title reference to exclusion of credits covered by guaranties issued under section 2764(b) of this title, and reference to the face amount of contracts of guaranty issued under section 2764(a) and (b) of this title, inserted reference to the principal amount of loans guaranteed under section 2764(a) of this title, and substituted “\$150,000,000” for “\$100,000,000”.

Subsec. (b). Pub. L. 93-189, § 25(8), struck out reference to cash sales pursuant to sections 2761 and 2762 of this title, reference to exclusion of credits covered by guaranties issued under section 2764(b) of this title, and reference to the face amount of contracts of guaranty issued under section 2764(a) and (b) of this title, and inserted reference to the principal amount of loans guaranteed under section 2764(a) of this title.

Subsec. (c). Pub. L. 93-189, § 25(9), struck out subsec. (c) which provided for Presidential waiver of limitations on amounts authorized under this section and set forth geographical limitations on the aggregate amounts of military assistance to be made available and percentage deviations from such ceiling amounts.

1972—Subsec. (a). Pub. L. 92-226, § 401(c), substituted “\$100,000,000” for “\$75,000,000”.

Subsec. (c). Pub. L. 92-226, § 401(d), substituted provisions for waiver of limitations when overriding require-

ments of the national security of the United States justify waiver for prior provisions for such a waiver when important to the security of the United States, required a written report with reasons for findings and statement in detail of expenditures when in excess of applicable geographical limitations, and prescribed percentage limitation for exceeding aggregate of geographical ceiling limitation.

1971—Subsec. (a). Pub. L. 91-672, § 3(1), made fiscal year 1969 ceiling of \$75,000,000 for Latin American countries a continuing ceiling applicable in each fiscal year.

Subsec. (b). Pub. L. 91-672, § 3(2), made fiscal year 1969 ceiling of \$40,000,000 for African countries a continuing ceiling applicable in each fiscal year.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective July 1, 1968, see section 41 of Pub. L. 90-629, set out as a note under section 2751 of this title.

§ 2774. Foreign military sales credit standards

The President shall establish standards and criteria for credit and guaranty transactions under sections 2763 and 2764 of this title in accordance with the foreign, national security, and financial policies of the United States.

(Pub. L. 90-629, ch. 3, § 34, Oct. 22, 1968, 82 Stat. 1325.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective July 1, 1968, see section 41 of Pub. L. 90-629, set out as a note under section 2751 of this title.

Executive Documents

DELEGATION OF FUNCTIONS

For delegation of functions of the President under this section, with certain conditions, see section 1(h) of Ex. Ord. No. 13637, Mar. 8, 2013, 78 F.R. 16129, set out as a note under section 2751 of this title. Functions were previously delegated by Ex. Ord. No. 11958, which was formerly set out as a note under section 2751 of this title and was revoked, subject to a savings provision, by section 4 of Ex. Ord. No. 13637.

§ 2775. Foreign military sales to less developed countries

(a) When the President finds that any economically less developed country is diverting development assistance furnished pursuant to the Foreign Assistance Act of 1961, as amended [22 U.S.C. 2151 et seq.], or sales under the Food for Peace Act, as amended [7 U.S.C. 1691 et seq.], to military expenditures, or is diverting its own resources to unnecessary military expenditures, to a degree which materially interferes with its development, such country shall be immediately ineligible for further sales and guarantees under sections 2761, 2762, 2763, and 2764 of this title, until the President is assured that such diversion will no longer take place.

(b) Repealed. Pub. L. 93-559, § 45(a)(5), Dec. 30, 1974, 88 Stat. 1814.

(Pub. L. 90-629, ch. 3, § 35, Oct. 22, 1968, 82 Stat. 1325; Pub. L. 93-559, § 45(a)(5), Dec. 30, 1974, 88 Stat. 1814; Pub. L. 110-246, title III, § 3001(b)(1)(A), (2)(T), June 18, 2008, 122 Stat. 1820, 1821.)