

shall not exceed in the aggregate the amount of the subscription of the United States actually paid to the Bank under article II, section 7(i) of the Articles of Agreement of the Bank.

Any payment made to the United States by the Fund or the Bank as a distribution of net income shall be covered into the Treasury as a miscellaneous receipt.

(July 31, 1945, ch. 339, §7(b)–(d), 59 Stat. 514; Pub. L. 86–48, §2, June 17, 1959, 73 Stat. 80; Pub. L. 87–490, §2, June 19, 1962, 76 Stat. 105.)

Editorial Notes

REFERENCES IN TEXT

Subsection (a), referred to in the first par., means section 7(a) of act July 31, 1945, ch. 339, 59 Stat. 514, which generally amended subsec. (c) of section 822a of former Title 31, Money and Finance. Section 822a(c) of former Title 31 was repealed and reenacted as section 5302(d) of Title 31 by Pub. L. 97–258, §4(a), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31.

CODIFICATION

In first and second pars., “chapter 31 of title 31” and “that chapter” substituted for “the Second Liberty Bond Act, as amended” and “that Act”, respectively, on authority of Pub. L. 97–258, §4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

Section is based on subsecs. (b) to (d) of section 7 of act July 31, 1945. Subsec. (a) of section 7 amended section 822a of former Title 31. See References in Text note above.

AMENDMENTS

1962—Pub. L. 87–490 included in the limitation of face amount of special notes issued to the Fund the dollar equivalent of currencies and gold which the United States shall have purchased from the Fund in accordance with the Articles of Agreement.

1959—Pub. L. 86–48 struck out “of \$950,000,000” after “is authorized to pay the balance”, and substituted “\$8,675,000,000” for “not to exceed \$4,125,000,000”.

Statutory Notes and Related Subsidiaries

INCREASE IN QUOTA OF UNITED STATES; APPROPRIATION REQUIREMENTS; TRANSFERS AND CREDITS; RESTRICTIONS

Pub. L. 96–544, Dec. 17, 1980, 94 Stat. 3213, provided that: “For an increase in the United States quota in the International Monetary Fund, the dollar equivalent of 4,202.5 million Special Drawing Rights (approximately \$5,537,839,000), to remain available until expended, and balances equivalent to the current SDR value of the United States quota in the Fund shall be merged with this appropriation. Amounts equivalent to the United States reserve position in the Fund shall be credited to this appropriation. Amounts available in this account may be transferred to the Fund by the Secretary of the Treasury to meet United States obligations in the Fund in an amount not to exceed at any time the United States quota in the Fund. The amounts provided for valuation adjustments of Fund holdings of United States dollars shall continue to be available for this purpose and shall be available for transfers to this appropriation account for the purpose of such adjustments. In the administration of these funds it shall be the policy of the United States:

“(1) that the Palestine Liberation Organization should not be given membership in the Fund or be given observer status or any other official status at any meeting sponsored by or associated with the Fund;

“(2) that the United States Executive Director of the Fund shall promptly notify the Fund of such policy;

“(3) that in the event that the Fund provides either membership, observer status, or any other official status to the Palestine Liberation Organization, such action would result in a serious diminution of United States support; and

“(4) that upon review of such action, the President would be required to report his recommendations to the Congress with regard to any further United States participation in the Fund.”

§ 286e-1. Increase in quota of United States and in capital stock of Bank; subscription to additional shares

(a) The United States Governor of the Fund is authorized to request and consent to an increase of \$1,375,000,000 in the quota of the United States under article III, section 2, of the articles of agreement of the Fund, as proposed in the resolution of the Board of Governors of the Fund dated February 2, 1959.

(b) The United States Governor of the Bank is authorized (1) to vote for increases in the capital stock of the Bank under article II, section 2, of the articles of agreement of the Bank, as recommended in the resolution of the Board of Governors of the Bank dated February 2, 1959, and (2) if such increases become effective, to subscribe on behalf of the United States to thirty-one thousand seven hundred and fifty additional shares of stock under article II, section 3, of the articles of agreement of the Bank.

(July 31, 1945, ch. 339, §16, as added Pub. L. 86–48, §1, June 17, 1959, 73 Stat. 80.)

§ 286e-1a. Increase in capital stock of Bank

The United States Governor of the Bank is authorized to vote for an increase of \$1,000,000,000 in the authorized capital stock of the Bank under article II, section 2, of the articles of agreement of the Bank, as recommended in the report, dated November 6, 1962, to the Board of Governors of the Bank by the Bank’s Executive Directors.

(July 31, 1945, ch. 339, §19, as added Pub. L. 88–178, Nov. 13, 1963, 77 Stat. 334.)

§ 286e-1b. Increase in quota of United States; authorization of appropriations

(a) The United States Governor of the Fund is authorized to consent to an increase of \$1,035,000,000 in the quota of the United States in the Fund.

(b) In order to pay the increase in the United States subscription to the Fund provided for in this section, there is hereby authorized to be appropriated \$1,035,000,000, to remain available until expended.

(July 31, 1945, ch. 339, §20, as added Pub. L. 89–31, June 2, 1965, 79 Stat. 119.)

§ 286e-1c. Additional increase in quota of United States

(a) The United States Governor of the Fund is authorized to consent to an increase of \$1,540,000,000 in the quota of the United States in the Fund.

(b) In order to pay the increase in the United States quota in the Fund provided for in this section, there is hereby authorized to be appro-