

text for “title I of the Government Corporation Control Act [31 U.S.C. 846 et seq.]” 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.

§ 290h-7. Limitation on spending authority

Any authority provided by this subchapter involving the expenditure of funds (other than the funds made available pursuant to section 290h-8 of this title) shall be effective for a fiscal year only to such extent or in such amounts as are provided in advance in appropriation Acts.

(Pub. L. 96-533, title V, §509, Dec. 16, 1980, 94 Stat. 3155.)

§ 290h-8. Authorization of appropriations

There are authorized to be appropriated to carry out this subchapter, in addition to amounts otherwise available for that purpose, \$3,872,000 for fiscal year 1986 and \$3,872,000 for fiscal year 1987. Funds appropriated under this section are authorized to remain available until expended.

(Pub. L. 96-533, title V, §510, Dec. 16, 1980, 94 Stat. 3155; Pub. L. 97-113, title III, §313, Dec. 29, 1981, 95 Stat. 1536; Pub. L. 99-83, title VIII, §810(a), Aug. 8, 1985, 99 Stat. 264.)

Editorial Notes

AMENDMENTS

1985—Pub. L. 99-83 amended section generally. Prior to amendment, section read as follows: “Of the funds appropriated to carry out part I of the Foreign Assistance Act of 1961, other than funds appropriated for the Economic Support Fund, not less than \$2,000,000 for the fiscal year 1982 and up to \$2,000,000 for the fiscal year 1983 shall be used to carry out this subchapter.”

1981—Pub. L. 97-113 struck out “for the fiscal year 1981” after “Of the funds appropriated” and substituted “not less than \$2,000,000 for the fiscal year 1982 and up to \$2,000,000 for the fiscal year 1983” for “\$2,000,000”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1985 AMENDMENT

Amendment by Pub. L. 99-83 effective Oct. 1, 1985, see section 1301 of Pub. L. 99-83, set out as a note under section 2151-1 of this title.

§ 290h-9. Repealed. Pub. L. 101-167, title II, Nov. 21, 1989, 103 Stat. 1209

Section, Pub. L. 96-533, title V, §511, Dec. 16, 1980, 94 Stat. 3155; Pub. L. 99-83, title VIII, §810(b), Aug. 8, 1985, 99 Stat. 264, related to expiration of authority of Foundation.

SUBCHAPTER XXIV—AFRICAN DEVELOPMENT BANK

§ 290i. Acceptance of membership

The President is hereby authorized to accept membership for the United States in the African Development Bank (hereinafter in this subchapter referred to as the “Bank”) provided for by the agreement establishing the Bank (hereinafter in this subchapter referred to as the “agreement”) deposited in the archives of the United Nations.

(Pub. L. 97-35, title XIII, §1332, Aug. 13, 1981, 95 Stat. 741.)

Editorial Notes

REFERENCES IN TEXT

This subchapter, referred to in text, was in the original “this part”, meaning part 3 of subtitle B of title XIII of Pub. L. 97-35, Aug. 13, 1981, 95 Stat. 741, known as the African Development Bank Act, which enacted this subchapter and amended sections 262d, 262f, and 276c-2 of this title and section 24 of Title 12, Banks and Banking. For complete classification of part 3 to the Code, see Short Title note set out below and Tables.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 97-35, title XIII, §1372, Aug. 13, 1981, 95 Stat. 746, provided that: “This subtitle [subtitle B (§§1311-1372) of title XIII of Pub. L. 97-35, enacting this subchapter and sections 262g-1 to 262g-3, 283z-2, 284o, 285w, and 286e-1h of this title, amending sections 262d, 262f, 262g, 276c-2, 283w, 283z-1, 285s, 285t, 285u, 286e-1f, and 286u of this title and section 24 of Title 12, Banks and Banking, repealing section 286e-10 of this title, and enacting provisions set out as notes under sections 262c, 262g-2, and 290i of this title] shall take effect upon its enactment [Aug. 13, 1981], except that funds authorized to be appropriated by any provision contained in part 1 [enacting section 286e-1h of this title and amending section 286e-1f of this title] or part 4 [enacting sections 283z-2 and 285w of this title and amending sections 283w, 283z-1, 285s, 285t, and 285u of this title] shall not be available for use or obligation prior to October 1, 1981.”

SHORT TITLE

Pub. L. 97-35, title XIII, §1331, Aug. 13, 1981, 95 Stat. 741, provided that: “This part [part 3 (§§1331-1342) of subtitle B of title XIII of Pub. L. 97-35, enacting this subchapter and amending sections 262d, 262f, and 276c-2 of this title and section 24 of Title 12, Banks and Banking] may be cited as the ‘African Development Bank Act’.”

§ 290i-1. Governor and Alternate Governor

(a) Appointment

The President shall appoint a Governor and an Alternate Governor of the Bank—

(1) by and with the advice and consent of the Senate; or

(2) from among individuals serving as officials required by law to be appointed by and with the advice and consent of the Senate.

(b) Term; termination and reappointment

The term of office for the Governor and the Alternate Governor shall be five years, subject at any time to termination of appointment or to reappointment. The Governor and Alternate Governor shall remain in office until a successor has been appointed.

(c) Compensation and expenses

No person shall be entitled to receive any salary or other compensation from the United States for services as a Governor or Alternate Governor, except for reasonable expenses to attend meetings of the Board of Governors.

(d) Voting

The Governor, or in the Governor’s absence the Alternate Governor, on the instructions of the President, shall cast the votes of the United States for the Director to represent the United States in the Bank.

(Pub. L. 97-35, title XIII, §1333, Aug. 13, 1981, 95 Stat. 741; Pub. L. 101-513, title V, §562(b)(3), Nov.

5, 1990, 104 Stat. 2034; Pub. L. 112-166, §2(z)(1), Aug. 10, 2012, 126 Stat. 1289.)

Editorial Notes

AMENDMENTS

2012—Pub. L. 112-166 substituted “The President shall appoint a Governor and an Alternate Governor of the Bank—” and pars. (1) and (2) for “The President, by and with the advice and consent of the Senate, shall appoint a Governor, an Alternate Governor, and a Director of the Bank.” in subsec. (a), redesignated second and third sentences of subsec. (a) as (b), and redesignated former subssecs. (b) and (c) as (c) and (d), respectively.

1990—Subsec. (a). Pub. L. 101-513 substituted “Governor, an Alternate Governor, and a Director” for “Governor and an Alternate Governor”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-166 effective 60 days after Aug. 10, 2012, and applicable to appointments made on and after that effective date, including any nomination pending in the Senate on that date, see section 6(a) of Pub. L. 112-166, set out as a note under section 113 of Title 6, Domestic Security.

Executive Documents

DELEGATION OF FUNCTIONS

Functions of President under subsec. (c) delegated to Secretary of the Treasury, see Ex. Ord. No. 12403, Feb. 8, 1983, 48 F.R. 6087.

§ 290i-2. Director or Alternate Director; allowances

(a) The President, by and with the advice and consent of the Senate, shall appoint a Director of the Bank.

(b) The Director or Alternate Director representing the United States, if citizens of the United States, may, in the discretion of the President, receive such compensation, allowances, and other benefits as, together with those received from the Bank and from the African Development Fund, may not exceed those authorized for a chief of mission under the Foreign Service Act of 1980 [22 U.S.C. 3901 et seq.].

(Pub. L. 97-35, title XIII, §1334, Aug. 13, 1981, 95 Stat. 741; Pub. L. 112-166, §2(z)(2), Aug. 10, 2012, 126 Stat. 1289.)

Editorial Notes

REFERENCES IN TEXT

The Foreign Service Act of 1980, referred to in text, is Pub. L. 96-465, Oct. 17, 1980, 94 Stat. 2071, as amended, which is classified principally to chapter 52 (§3901 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 3901 of this title and Tables.

AMENDMENTS

2012—Pub. L. 112-166 added subsec. (a) and designated existing provisions as subsec. (b).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-166 effective 60 days after Aug. 10, 2012, and applicable to appointments made on and after that effective date, including any nomination

pending in the Senate on that date, see section 6(a) of Pub. L. 112-166, set out as a note under section 113 of Title 6, Domestic Security.

Executive Documents

DELEGATION OF FUNCTIONS

Functions of President under this section delegated to Secretary of the Treasury, see Ex. Ord. No. 12403, Feb. 8, 1983, 48 F.R. 6087.

§ 290i-3. Applicability of Bretton Woods Agreements Act

The provisions of section 4 of the Bretton Woods Agreements Act (22 U.S.C. 286b) shall apply with respect to the Bank to the same extent as with respect to the International Bank for Reconstruction and Development and the International Monetary Fund.

(Pub. L. 97-35, title XIII, §1335, Aug. 13, 1981, 95 Stat. 741; Pub. L. 101-240, title V, §541(e)(7), Dec. 19, 1989, 103 Stat. 2519.)

Editorial Notes

REFERENCES IN TEXT

The Bretton Woods Agreements Act, referred to in section catchline, is act July 31, 1945, ch. 339, 59 Stat. 512, as amended, which is classified principally to subchapter XV (§286 et seq.) of this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 286 of this title and Tables.

AMENDMENTS

1989—Pub. L. 101-240 struck out at end “Reports with respect to the Bank under paragraphs (5) and (6) of section 4 of that Act shall be included in the first and subsequent reports made thereunder after the United States accepts membership in the Bank.”

§ 290i-4. Restrictions

(a)¹ Unless authorized by law, neither the President, nor any person or agency, shall, on behalf of the United States—

(1) subscribe to additional shares of stock of the Bank;

(2) vote for or agree to any amendment of the agreement which increases the obligations of the United States, or which changes the purpose or functions of the Bank; or

(3) make a loan or provide other financing to the Bank, except that funds for technical assistance may be provided to the Bank by a United States agency created pursuant to an Act of Congress which is authorized by law to provide funds to international organizations.

(Pub. L. 97-35, title XIII, §1336, Aug. 13, 1981, 95 Stat. 742.)

§ 290i-5. Federal Reserve banks as depositories

Any Federal Reserve bank which is requested to do so by the Bank shall act as its depository or as its fiscal agent, and the Board of Governors of the Federal Reserve System shall supervise and direct the carrying out of these functions by the Federal Reserve banks.

(Pub. L. 97-35, title XIII, §1337, Aug. 13, 1981, 95 Stat. 742.)

¹ So in original. No subsec. (b) has been enacted.