

Emergency Wartime Supplemental Appropriations Act, 2003

[Public Law 108–11]

[As Amended Through P.L. 119–75, Enacted February 3, 2026]

【Currency: This publication is a compilation of the text of Public Law 108-11. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>】

【Note: While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).】

AN ACT Making emergency wartime supplemental appropriations for the fiscal year 2003, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

* * * * *

TITLE I

WAR-RELATED APPROPRIATIONS

* * * * *

CHAPTER 5—BILATERAL ECONOMIC ASSISTANCE

* * * * *

LOAN GUARANTEES TO ISRAEL

During the period beginning March 1, 2003, and ending September 30, 2031, loan guarantees may be made available to Israel, guaranteeing 100 percent of the principal and interest on such loans, the principal amount, any part of which is to be guaranteed, not to exceed \$9,000,000,000, of which up to \$3,000,000,000 may be issued prior to October 1, 2003, or thereafter and of which \$3,000,000,000 may be issued subsequent to September 30, 2004: *Provided*, That such guarantees shall constitute obligations, in accordance with the terms of such guarantees, of the United States and the full faith and credit of the United States is hereby pledged for the full payment and performance of such obligations: *Provided further*, That if less than the full amount of guarantees authorized to be made available is issued prior to September 30, 2031, the authority to issue the balance of such guarantees shall extend to the subsequent fiscal year: *Provided further*, That guarantees may be

issued under this section only to support activities in the geographic areas which were subject to the administration of the Government of Israel before June 5, 1967: *Provided further*, That the amount of guarantees that may be issued shall be reduced by an amount equal to the amount extended or estimated to have been extended by the Government of Israel during the period from March 1, 2003, to the date of issue of the guarantee, for activities which the President determines are inconsistent with the objectives and understandings reached between the United States and the Government of Israel regarding the implementation of the loan guarantee program: *Provided further*, That the President shall submit a report to Congress no later than September 30 of each fiscal year during the pendency of the program specifying the amount calculated under the preceding proviso and that will be deducted from the amount of guarantees authorized to be issued in the next fiscal year: *Provided further*, That the interest rate for loans guaranteed under this heading may include a reasonable fee to cover the costs and fees incurred by the borrower in connection with this program or financing under this heading in the event the borrower elects not to finance such costs or fees out of loan principal: *Provided further*, That no appropriations under this heading are available for the subsidy costs for these loan guarantees: *Provided further*, That the Government of Israel will pay the cost, as defined in section 502 of the Federal Credit Reform Act of 1990, as amended, including any non-payment exposure risk, associated with the loan guarantees issued in any fiscal year, on a pro rata basis as each guarantee is issued during that year: *Provided further*, That all fees (as defined in section 601(e) of Public Law 102-391) associated with the loan guarantees shall be paid by the Government of Israel to the Government of the United States: *Provided further*, That funds made available for assistance to Israel under chapter 4 of part II of the Foreign Assistance Act of 1961, as amended, may be utilized by the Government of Israel to pay such fees to the United States Government: *Provided further*, That the President shall determine the terms and conditions for issuing guarantees, taking into consideration the budgetary and economic reforms undertaken by Israel: *Provided further*, That if the President determines that these terms and conditions have been breached, the President may suspend or terminate the provision of all or part of the loan guarantees not yet issued under this heading.

* * * * *