

Public Laws

ENACTED DURING THE

SECOND SESSION OF THE EIGHTY-EIGHTH CONGRESS

OF THE

UNITED STATES OF AMERICA

Begun and held at the City of Washington on Tuesday, January 7, 1964, and adjourned sine die on Saturday, October 3, 1964. LYNDON B. JOHNSON, President; JOHN W. McCORMACK, Speaker of the House of Representatives; CARL HAYDEN, President pro tempore of the Senate.

Public Law 88-259

AN ACT

To provide for increased participation by the United States in the Inter-American Development Bank, and for other purposes.

January 22, 1964
[H. R. 7406]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Inter-American Development Bank Act (73 Stat. 299; 22 U.S.C. 283-283i), is amended by adding at the end thereof the following new section:

Inter-American
Development Bank.
U.S. participa-
tion.

“SEC. 13. The United States Governor of the Bank is hereby authorized (1) to vote (A) for increases in the authorized capital stock of the Bank under article II, section 2, of the agreement, and (B) for an increase in the resources of the Fund for Special Operations under article IV, section 3, of the agreement, all as recommended by the Executive Directors in a report dated March 18, 1963, to the Board of Governors of the Bank; (2) to agree on behalf of the United States to subscribe to its proportionate share of the \$1,000,000,000 increase in the authorized callable capital stock of the Bank; and (3) to vote for an amendment to article VIII, section 3, of the agreement to provide that the Board of Governors may, upon certain conditions, increase by one the number of Executive Directors.”

SEC. 2. (a) There is hereby authorized to be appropriated, without fiscal year limitation, for payment of the increased United States subscription to the capital stock of the Inter-American Development Bank, \$411,760,000.

Appropriation.

(b) There is hereby authorized to be appropriated, for payment of the increased United States subscription to the Fund for Special Operations of the Inter-American Development Bank, \$50,000,000.

Approved January 22, 1964.