

Calendar No. 113

105TH CONGRESS
1ST SESSION**S. 1032**

To amend the Foreign Assistance Act of 1961 with respect to the authority of the Overseas Private Investment Corporation to issue insurance and extend financing.

IN THE SENATE OF THE UNITED STATES

JULY 17, 1997

Mr. HELMS, from the Committee on Foreign Relations, reported the following original bill; which was read twice and placed on the calendar

A BILL

To amend the Foreign Assistance Act of 1961 with respect to the authority of the Overseas Private Investment Corporation to issue insurance and extend financing.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Overseas Private In-
5 vestment Corporation Amendments Act of 1997”.

1 **SEC. 2. AUTHORITY TO ISSUE INSURANCE AND EXTEND FI-**
 2 **NANCING.**

3 (a) IN GENERAL.—Section 235(a) of the Foreign As-
 4 sistance Act of 1961 (22 U.S.C. 2195(a)) is amended—

5 (1) by striking paragraphs (1) and (2)(A) and
 6 inserting the following:

7 “(1) INSURANCE AND FINANCING.—(A) The
 8 maximum contingent liability outstanding at any one
 9 time pursuant to insurance issued under section
 10 234(a), and the amount of financing issued under
 11 sections 234 (b) and (c), shall not exceed in the ag-
 12 gregate \$29,000,000,000.”;

13 (2) by redesignating paragraph (3) as para-
 14 graph (2); and

15 (3) by amending paragraph (2) (as so redesign-
 16 ated) by striking “1997” and inserting “1999”.

17 (b) CONFORMING AMENDMENT.—Paragraph (2) of
 18 section 235(a) of that Act (22 U.S.C. 2195(a)), as redes-
 19 igned by subsection (a), is further amended by striking
 20 “(a) and (b)” and inserting “(a), (b), and (c)”.

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