

prise policy, in consultation with the Department of the Treasury and the Department of State, and to provide global leadership among bilateral and multilateral donors in promoting microenterprise for the very poor; and

“(6) to ensure that in the implementation of this title at least 50 percent of all microenterprise assistance under this title, and the amendments made under this title, shall be targeted to the very poor.”

#### DEFINITIONS

Pub. L. 106-309, title I, §104, Oct. 17, 2000, 114 Stat. 1082, as amended by Pub. L. 108-31, §1(b), June 17, 2003, 117 Stat. 775, provided that: “In this title [see Short Title of 2000 Amendments note set out under section 2151 of this title]:

“(1) BUSINESS DEVELOPMENT SERVICES.—The term ‘business development services’ means support for the growth of microenterprises through training, technical assistance, marketing assistance, improved production technologies, and other services.

“(2) MICROENTERPRISE INSTITUTION.—The term ‘microenterprise institution’ means an institution that provides services, including microfinance, training, or business development services, to microentrepreneurs and their households.

“(3) MICROFINANCE INSTITUTION.—The term ‘microfinance institution’ means an institution that directly provides, or works to expand, the availability of credit, savings, and other financial services to microentrepreneurs.

“(4) PRACTITIONER INSTITUTION.—The term ‘practitioner institution’ means any institution that provides services, including microfinance, training, or business development services, for microentrepreneurs, or provides assistance to microenterprise institutions.

“(5) VERY POOR.—The term ‘very poor’ means individuals—

“(A) living in the bottom 50 percent below the poverty line established by the national government of the country in which those individuals live; or

“(B) living on the equivalent of less than \$1 per day.”

#### Executive Documents

##### DELEGATION OF FUNCTIONS

For delegation of functions of President under this section, see Ex. Ord. No. 12163, Sept. 29, 1979, 44 F.R. 56673, as amended, set out as a note under section 2381 of this title.

#### Division C—United States Microfinance Loan Facility

### § 2213. United States Microfinance Loan Facility

#### (a) Establishment

The President is authorized to establish a United States Microfinance Loan Facility (in this section referred to as the “Facility”) to pool and manage the risk from natural disasters, war or civil conflict, national financial crisis, or short-term financial movements that threaten the long-term development of United States-supported financial intermediaries.

#### (b) Disbursements

##### (1) In general

The Administrator shall make disbursements from the Facility to United States-supported financial intermediaries to prevent the bankruptcy of such institutions caused by—

(A) natural disasters;

(B) national wars or civil conflict; or

(C) national financial crisis or other short-term financial movements that threaten the long-term development of United States-supported financial intermediaries.

#### (2) Form of assistance

Assistance under this section shall be in the form of loans or loan guarantees for financial intermediaries that demonstrate the capacity to resume self-sustained operations within a reasonable time period.

#### (3) Congressional notification procedures

During each of the fiscal years 2005 through 2009, funds may not be made available from the Facility until 15 days after notification of the proposed availability of the funds has been provided to the congressional committees specified in section 2394-1 of this title in accordance with the procedures applicable to reprogramming notifications under that section.

#### (c) General provisions

##### (1) Policy provisions

In providing the credit assistance authorized by this section, the Administrator should apply, as appropriate, the policy provisions in subchapter I of this chapter that are applicable to development assistance activities.

##### (2) Default and procurement provisions

###### (A) Default provision

The provisions of section 2370(q) of this title, or any comparable provision of law, shall not be construed to prohibit assistance to a country in the event that a private sector recipient of assistance furnished under this section is in default in its payment to the United States for the period specified in such section.

###### (B) Procurement provision

Assistance may be provided under this section without regard to section 2354(a) of this title.

##### (3) Terms and conditions of credit assistance

###### (A) In general

Credit assistance provided under this section shall be offered on such terms and conditions, including fees charged, as the Administrator may determine.

###### (B) Limitation on principal amount of financing

The principal amount of loans made or guaranteed under this section in any fiscal year, with respect to any single event, may not exceed \$30,000,000.

###### (C) Exception

No payment may be made under any guarantee issued under this section for any loss arising out of fraud or misrepresentation for which the party seeking payment is responsible.

##### (4) Full faith and credit

All guarantees issued under this section shall constitute obligations, in accordance with the terms of such guarantees, of the United States of America, and the full faith and credit of the United States of America is

hereby pledged for the full payment and performance of such obligations to the extent of the guarantee.

**(d) Funding**

**(1) Allocation of funds**

Of the amounts made available to carry out subchapter I of this chapter for each of the fiscal years 2005 through 2009, such sums as may be necessary may be made available for—

(A) the subsidy cost, as defined in section 661a(5) of title 2, to carry out this section; and

(B) the administrative costs to carry out this section.

**(2) Relation to other funding**

Amounts made available under paragraph (1) are in addition to amounts available under any other provision of law to carry out this section.

(Pub. L. 87-195, pt. I, §257, formerly §132, as added Pub. L. 106-309, title I, §107(a), Oct. 17, 2000, 114 Stat. 1086; renumbered §257 and amended Pub. L. 108-484, §5(a), (b), (c)(2), Dec. 23, 2004, 118 Stat. 3927; Pub. L. 115-428, §4(g), Jan. 9, 2019, 132 Stat. 5515.)

**Editorial Notes**

**CODIFICATION**

Section was formerly classified to section 2152b of this title.

**PRIOR PROVISIONS**

A prior section 2213, Pub. L. 87-195, pt. I, §253, as added Pub. L. 87-565, pt. I, §106, Aug. 1, 1962, 76 Stat. 258; amended Pub. L. 88-205, pt. I, §106(c), Dec. 16, 1963, 77 Stat. 383, related to availability of receipts from loans for Alliance for Progress, prior to repeal by Pub. L. 95-424, title I, §102(g)(1)(A), title VI, §605, Oct. 6, 1978, 92 Stat. 942, 961, effective Oct. 1, 1978.

**AMENDMENTS**

2019—Subsec. (a). Pub. L. 115-428, §4(g)(1), substituted “President” for “Administrator” and “United States-supported financial intermediaries” for “United States-supported microfinance institutions”.

Subsec. (b)(1). Pub. L. 115-428, §4(g)(2)(A), substituted “United States-supported financial intermediaries” for “United States-supported microfinance institutions” in introductory provisions and in subpar. (C).

Subsec. (b)(2). Pub. L. 115-428, §4(g)(2)(B), substituted “financial intermediaries” for “microfinance institutions”.

2004—Subsec. (b)(3). Pub. L. 108-484, §5(c)(2)(A), substituted “2005 through 2009” for “2001 and 2002”.

Subsec.(d)(1). Pub. L. 108-484, §5(c)(2)(B), substituted “for each of the fiscal years 2005 through 2009, such sums as may be necessary” for “for the fiscal year 2001, up to \$5,000,000”.

Subsec. (e). Pub. L. 108-484, §5(c)(2)(C), struck out heading and text of subsec. (e) which defined “Administrator”, “appropriate congressional committees”, and “United States-supported microfinance institution” for purposes of this section.

**Statutory Notes and Related Subsidiaries**

**REFERENCES TO SUBCHAPTER I DEEMED TO INCLUDE CERTAIN PARTS OF SUBCHAPTER II**

References to subchapter I of this chapter are deemed to include parts IV (§2346 et seq.), VI (§2348 et seq.), and VIII (§2349aa et seq.) of subchapter II of this chapter, and references to subchapter II are deemed to exclude

such parts. See section 202(b) of Pub. L. 92-226, set out as a note under section 2346 of this title, and sections 2348c and 2349aa-5 of this title.

**Division D—Miscellaneous Provisions**

**§ 2214. Report**

**(a) In general**

Not later than June 30, 2006, and each June 30 thereafter, the Administrator of the Agency, acting through the Director of the office, shall submit to the appropriate congressional committees a report that contains a detailed description of the implementation of this subpart for the previous fiscal year.

**(b) Contents**

To the extent practicable, the report submitted under subsection (a) should contain the following:

(1) Information about assistance provided under section 2211a of this title, including—

(A) the amount of each grant or other form of assistance;

(B) the name and type of each intermediary and implementing partner organization receiving assistance;

(C) the name of each country receiving assistance; and

(D) the methodology used to ensure compliance with the targeted assistance requirements under subsection (c) of such section.

(2) The percentage of assistance provided under section 2211a of this title, disaggregated by income level, including for the very poor, and by gender.

(3) The estimated number of individuals that received assistance under section 2211a of this title, disaggregated by income level (or an appropriate proxy for income level, including for the very poor), by gender, and by type of assistance.

(4) The results of the monitoring system required under section 2211b of this title.

(5) Information about any method in place to assess poverty levels under section 2211c of this title.

**(c) Availability to public**

The report required by this section shall be made available to the public on the Internet website of the Agency.

(Pub. L. 87-195, pt. I, §258, as added Pub. L. 108-484, §6, Dec. 23, 2004, 118 Stat. 3928; amended Pub. L. 115-428, §4(h), Jan. 9, 2019, 132 Stat. 5515.)

**Editorial Notes**

**AMENDMENTS**

2019—Subsec. (b). Pub. L. 115-428 amended subsec. (b) generally. Prior to amendment, subsec. (b) related to required contents of report, including number of grants provided and information on distribution of assistance.

**§ 2214a. Definitions**

In this subpart:

**(1) Administrator**

The term “Administrator” means the Administrator of the Agency.

**(2) Agency**

The term “Agency” means the United States Agency for International Development.