

International Monetary Fund to use the voices and votes of the Executive Directors to urge their respective banks and the Fund to adopt a policy which provides, and implement procedures which ensure, that such banks and the Fund, and the affiliates of such banks and of the Fund, shall not discriminate against any person on the basis of race, ethnicity, gender, color, or religious affiliation in any determination related to employment.

(Pub. L. 95-118, title XVI, § 1619, as added Pub. L. 101-513, title V, § 562(b)(1), Nov. 5, 1990, 104 Stat. 2033.)

#### Editorial Notes

##### PRIOR PROVISIONS

A prior section 1619 of Pub. L. 95-118 was renumbered section 1622 and is classified to section 262p-5 of this title.

#### Statutory Notes and Related Subsidiaries

##### FAIRNESS FOR TAIWAN NATIONALS REGARDING EMPLOYMENT AT INTERNATIONAL FINANCIAL INSTITUTIONS

Pub. L. 116-283, div. H, title XCVII, § 9724, Jan. 1, 2021, 134 Stat. 4842, provided that:

“(a) SENSE OF CONGRESS.—It is the sense of Congress that—

“(1) Taiwan is responsible for remarkable achievements in economic and democratic development, with its per capita gross domestic product rising in purchasing power parity terms from \$3,470 in 1980 to more than \$55,000 in 2018;

“(2) the experience of Taiwan in creating a vibrant and advanced economy under democratic governance and the rule of law can inform the work of the international financial institutions, including through the contributions and insights of Taiwan nationals; and

“(3) Taiwan nationals who seek employment at the international financial institutions should not be held at a disadvantage in hiring because the economic success of Taiwan has rendered it ineligible for financial assistance from such institutions.

“(b) IN GENERAL.—The Secretary of the Treasury shall instruct the United States Executive Director at each international financial institution to use the voice and vote of the United States to seek to ensure that Taiwan nationals are not discriminated against in any employment decision by the institution, including employment through consulting or part-time opportunities, on the basis of—

“(1) whether they are citizens or nationals of, or holders of a passport issued by, a member country of, or a state or other jurisdiction that receives assistance from, the international financial institution; or

“(2) any other consideration that, in the determination of the Secretary, unfairly disadvantages Taiwan nationals with respect to employment at the institution.

“(c) WAIVER AUTHORITY.—The Secretary of the Treasury may waive subsection (b) for not more than 1 year at a time after reporting to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate that providing the waiver—

“(1) will substantially promote the objective of equitable treatment for Taiwan nationals at the international financial institutions; or

“(2) is in the national interest of the United States, with a detailed explanation of the reasons therefor.

“(d) PROGRESS REPORT.—The Chairman of the National Advisory Council on International Monetary and Financial Policies shall submit to the committees specified in subsection (c) an annual report, in writing, that describes the progress made toward advancing the policy described in subsection (b), and a summary of em-

ployment trends with respect to Taiwan nationals at the international financial institutions.

“(e) INTERNATIONAL FINANCIAL INSTITUTION DEFINED.—In this section, the term ‘international financial institutions’ has the meaning given the term in section 1701(c)(2) of the International Financial Institutions Act (22 U.S.C. 262r(c)(2)).

“(f) SUNSET.—The preceding provisions of this section shall have no force or effect beginning on the earlier of—

“(1) the date that is 7 years after the date of the enactment of this Act [Jan. 1, 2021]; or

“(2) the date that the Secretary of the Treasury reports to the committees specified in subsection (c) that each international financial institution has adopted the policy described in subsection (b).”

##### DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.

#### § 262p-4o. Respect for indigenous peoples

The Secretary of the Treasury shall direct the United States Executive Directors of the international financial institutions (as defined in section 262r(c)(2) of this title) and the United States representative to the council of the Global Environment Facility administered by the International Bank for Reconstruction and Development to use the voice and vote of the United States to bring about the creation and full implementation of policies designed to promote respect for and full protection of the territorial rights, traditional economies, cultural integrity, traditional knowledge and human rights of indigenous peoples.

(Pub. L. 95-118, title XVI, § 1620, as added Pub. L. 103-306, title V, § 526(e), Aug. 23, 1994, 108 Stat. 1633.)

#### Editorial Notes

##### PRIOR PROVISIONS

A prior section 1620 of Pub. L. 95-118 was renumbered 1622 and is classified to section 262p-5 of this title.

#### Statutory Notes and Related Subsidiaries

##### DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.

#### § 262p-4p. Encouragement of fair labor practices

(a) The Secretary of the Treasury shall direct the United States Executive Directors of the international financial institutions (as defined in section 262r(c)(2) of this title) to use the voice and vote of the United States to urge the respective institution—

(1) to adopt policies to encourage borrowing countries to guarantee internationally recognized worker rights (within the meaning of section 2467(4) of title 19) and to include the status of such rights as an integral part of the institution’s policy dialogue with each borrowing country;

(2) in developing the policies referred to in paragraph (1), to use the relevant conventions of the International Labor Organization, which have set forth, among other things, the right of association, the right to organize and bargain collectively, a prohibition on the use

of any form of forced or compulsory labor, and certain minimum labor standards that take into account differences in development levels among nations including a minimum age for the employment of children, acceptable conditions of work with respect to minimum wages, hours of work, and occupational safety and health; and

(3) to establish formal procedures to screen projects and programs funded by the institution for any negative impact in a borrowing country on the rights referred to in paragraph (1).

(b) The Secretary of the Treasury shall submit to the Committee on Banking, Finance and Urban Affairs of the House of Representatives and the Committee on Foreign Relations of the Senate by the end of each fiscal year a report on the extent to which each borrowing country guarantees internationally recognized worker rights to its labor force and on progress toward achieving each of the goals described in subsection (a).

(Pub. L. 95–118, title XVI, § 1621, as added Pub. L. 103–306, title V, § 526(e), Aug. 23, 1994, 108 Stat. 1634; amended Pub. L. 104–188, title I, § 1954(b)(4), Aug. 20, 1996, 110 Stat. 1928.)

#### Editorial Notes

##### CODIFICATION

Another section 1621 of Pub. L. 95–118 is classified to section 262p–4q of this title.

##### AMENDMENTS

1996—Subsec. (a)(1). Pub. L. 104–188 substituted “2467(4)” for “2462(a)(4)”.

#### Statutory Notes and Related Subsidiaries

##### CHANGE OF NAME

Committee on Banking, Finance and Urban Affairs of House of Representatives treated as referring to Committee on Banking and Financial Services of House of Representatives by section 1(a) of Pub. L. 104–14, set out as a note preceding section 21 of Title 2, The Congress. Committee on Banking and Financial Services of House of Representatives abolished and replaced by Committee on Financial Services of House of Representatives, and jurisdiction over matters relating to securities and exchanges and insurance generally transferred from Committee on Energy and Commerce of House of Representatives by House Resolution No. 5, One Hundred Seventh Congress, Jan. 3, 2001.

##### EFFECTIVE DATE OF 1996 AMENDMENT

Amendment by Pub. L. 104–188 applicable to articles entered on or after Oct. 1, 1996, with provisions relating to retroactive application, see section 1953 of Pub. L. 104–188, set out as an Effective Date note under section 2461 of Title 19, Customs Duties.

##### DEFINITIONS

The definitions in section 262p–5 of this title apply to this section.

#### § 262p–4q. Opposition to assistance by international financial institutions to terrorist states

##### (a) In general

The Secretary of the Treasury shall instruct the United States executive director of each

international financial institution to use the voice and vote of the United States to oppose any loan or other use of the funds of the respective institution to or for a country for which the Secretary of State has made a determination under section 4605(j)<sup>1</sup> of title 50 or section 2371 of this title.

##### (b) “International financial institution” defined

For purposes of this section, the term “international financial institution” includes—

(1) the International Bank for Reconstruction and Development, the International Development Association, and the International Monetary Fund;

(2) wherever applicable, the Inter-American Bank, the Asian Development Bank, the European Bank for Reconstruction and Development, the African Development Bank, and the African Development Fund; and

(3) any similar institution established after April 24, 1996.

(Pub. L. 95–118, title XVI, § 1621, as added Pub. L. 104–132, title III, § 327, Apr. 24, 1996, 110 Stat. 1257.)

#### Editorial Notes

##### REFERENCES IN TEXT

Section 4605(j) of title 50, referred to in subsec. (a), was repealed by Pub. L. 115–232, div. A, title XVII, § 1766(a), Aug. 13, 2018, 132 Stat. 2232.

##### CODIFICATION

Another section 1621 of Pub. L. 95–118 is classified to section 262p–4p of this title.

#### Statutory Notes and Related Subsidiaries

##### SIMILAR PROVISIONS

Similar provisions are contained in section 262p–11 of this title.

##### DEFINITIONS

The definitions in section 262p–5 of this title apply to this section.

#### § 262p–4r. Use of authority of United States Executive Directors

##### (a) Action by the President

If the President determines that a particular foreign country has taken or has committed to take actions that contribute to efforts of the United States to respond to, deter, or prevent acts of international terrorism, the Secretary may, consistent with other applicable provisions of law, instruct the United States Executive Director of each international financial institution to use the voice and vote of the Executive Director to support any loan or other utilization of the funds of the respective institutions for such country, or any public or private entity within such country.

##### (b) Use of voice and vote

The Secretary may instruct the United States Executive Director of each international financial institution to aggressively use the voice and vote of the Executive Director to require an au-

<sup>1</sup> See References in Text note below.