

(Aug. 11, 1955, ch. 788, §18, as added Pub. L. 116-136, div. B, title XI, §21012(b)(2), Mar. 27, 2020, 134 Stat. 594.)

#### Statutory Notes and Related Subsidiaries

##### PURPOSES; EFFECTIVE DATE

Pub. L. 116-136, div. B, title XI, §21012(a), Mar. 27, 2020, 134 Stat. 593, provided that: “For purposes of strengthening the ability of foreign countries to prevent, prepare for, and respond to coronavirus and to the adverse economic impacts of coronavirus, in a manner that would protect the United States from the spread of coronavirus and mitigate an international economic crisis resulting from coronavirus that may pose a significant risk to the economy of the United States, each paragraph of subsection (b) [enacting this section and sections 284cc, 290g-25, and 290i-12 of this title and amending section 286e-2 of this title] shall take effect upon enactment of this Act [Mar. 27, 2020].”

[For definition of “coronavirus” as used in section 21012(a) of Pub. L. 116-136, set out above, see section 23005 of Pub. L. 116-136, set out as a note under section 162b of Title 2, The Congress.]

#### SUBCHAPTER XII—INTER-AMERICAN DEVELOPMENT BANK

### § 283. Acceptance of membership by United States in Inter-American Development Bank

The President is hereby authorized to accept membership for the United States in the Inter-American Development Bank (hereinafter referred to as the “Bank”), provided for by the agreement establishing the bank (hereinafter referred to as the “agreement”) deposited in the archives of the Organization of American States.

(Pub. L. 86-147, §2, Aug. 7, 1959, 73 Stat. 299.)

#### Statutory Notes and Related Subsidiaries

##### SHORT TITLE

Pub. L. 86-147, §1, Aug. 7, 1959, 73 Stat. 299, provided that: “This Act [enacting this subchapter and amending section 24 of Title 12, Banks and Banking] may be cited as the ‘Inter-American Development Bank Act’.”

PROPOSALS FOR JOINT ACT BY PARTICIPANTS IN INTER-AMERICAN DEVELOPMENT BANK FOR INCREASED EXPLORATION AND EXPLOITATION OF ENERGY AND MINERAL RESOURCES OF WESTERN HEMISPHERE

Pub. L. 96-259, title I, §102, June 3, 1980, 94 Stat. 430, which required Presidential evaluation and report on a proposal for joint action by countries of Western Hemisphere and other countries which participate in Inter-American Development Bank to increase exploration for and exploitation of energy and mineral resources of Western Hemisphere through multilateral incentives, administered by Inter-American Development Bank, was repealed by Pub. L. 101-240, title V, §541(d)(6), Dec. 19, 1989, 103 Stat. 2518.

##### PAR VALUE MODIFICATION

For Congressional direction that the Secretary of the Treasury maintain the value in terms of gold of the Inter-American Development Bank’s holdings of United States dollars following the establishment of a par value of the dollar at \$38 for a fine troy ounce of gold pursuant to the Par Value Modification Act and for the authorization of the appropriations necessary to provide such maintenance of value, see section 5152 of Title 31, Money and Finance.

### § 283a. Appointment of officers; term of office; salary

#### (a) Governor and alternate governor

The President, by and with the advice and consent of the Senate, shall appoint a governor of the Bank and an alternate for the governor. The term of office for the governor and the alternate governor shall be five years, but each shall remain in office until a successor has been appointed.

#### (b) Executive director and alternate executive director

The President, by and with the advice and consent of the Senate, shall appoint an executive director of the Bank and an alternate Executive Director. Except as provided for in article XV, section 3, of the agreement, the term of office for the executive director shall be three years, but he shall remain in office until a successor has been appointed.

#### (c) Compensation

No person shall be entitled to receive any salary or other compensation from the United States for services as a governor, alternate governor, or executive director.

(Pub. L. 86-147, §3, Aug. 7, 1959, 73 Stat. 299; Pub. L. 91-599, ch. 2, §21(b), Dec. 30, 1970, 84 Stat. 1658.)

#### Editorial Notes

##### AMENDMENTS

1970—Subsec. (b). Pub. L. 91-599 authorized appointment of an alternate Executive Director.

### § 283b. National Advisory Council on International Monetary and Financial Problems

The provisions of section 286b of this title shall apply with respect to the Bank to the same extent as with respect to the International Bank for Reconstruction and Development and the International Monetary Fund.

(Pub. L. 86-147, §4, Aug. 7, 1959, 73 Stat. 299; Pub. L. 101-240, title V, §541(e)(2), Dec. 19, 1989, 103 Stat. 2518.)

#### Editorial Notes

##### AMENDMENTS

1989—Pub. L. 101-240 struck out at end “Reports with respect to the Bank under paragraphs (5) and (6) of subsection (b) of section 286b of this title shall be included in the first report made thereunder after the establishment of the Bank and in each succeeding report.”

#### Executive Documents

##### DELEGATION OF FUNCTIONS

Functions of National Advisory Council on International Monetary and Financial Problems under this section delegated to National Advisory Council on International Monetary and Financial Policies, see section 2(a) of Ex. Ord. No. 11269, Feb. 14, 1966, 31 F.R. 2813, set out as a note under section 286b of this title.

### § 283c. Congressional authorization needed for certain actions

Unless Congress by law authorizes such action, neither the President nor any person or agency shall, on behalf of the United States, (a) sub-