

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96-389 effective Oct. 7, 1980, see section 12 of Pub. L. 96-389, set out as an Effective Date note under section 286s of this title.

§ 286e-9. Stabilization programs

The Secretary of the Treasury shall instruct the United States executive director on the Executive Board of the International Monetary Fund to initiate a wide consultation with the managing director of the Fund and other member country executive directors with regard to encouraging the staff of the Fund to formulate stabilization programs which, to the maximum feasible extent, foster a broader base of productive investment and employment, especially in those productive activities which are designed to meet basic human needs.

(July 31, 1945, ch. 339, § 30, as added Pub. L. 95-435, § 4, Oct. 10, 1978, 92 Stat. 1052; amended Pub. L. 96-389, § 2(b), Oct. 7, 1980, 94 Stat. 1553; Pub. L. 101-240, title V, § 541(d)(1), (f)(2), Dec. 19, 1989, 103 Stat. 2518, 2519.)

Editorial Notes

AMENDMENTS

1989—Pub. L. 101-240 struck out subsec. (a) designation and struck out subsec. (b) which read as follows: “In order to gain a better understanding of the social, political and economic impact of the Fund’s stabilization programs on borrowing countries, especially as it relates to the poor majority within those countries, the United States Governor of the Fund shall prepare and submit, not later than 180 days after the close of each calendar year, a report to the Congress. Such report shall evaluate, to the maximum extent feasible, with respect to countries to which loans are made during each year, the effects of policies of those countries which result from the standby agreements on basic human needs in such countries.”

1980—Subsec. (a). Pub. L. 96-389, § 2(b)(1), struck out “entered into pursuant to loans from the Supplementary Financing Facility” after “stabilization programs”.

Subsec. (b). Pub. L. 96-389, § 2(b)(2), (3), struck out “entered into pursuant to loans from the Supplementary Financing Facility” after “stabilization programs” and “by the Supplementary Financing Facility” after “loans are made”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96-389 effective Oct. 7, 1980, see section 12 of Pub. L. 96-389, set out as an Effective Date note under section 286s of this title.

§ 286e-10. Repealed. Pub. L. 97-35, title XIII, § 1371(a)(1), Aug. 13, 1981, 95 Stat. 746

Section, act July 31, 1945, ch. 339, § 31, as added Oct. 10, 1978, Pub. L. 95-435, § 4, 92 Stat. 1052, required an annual report to Congress on the status of internationally recognized human rights in each country which draws on funds under the Supplementary Financing Facility of the International Monetary Fund.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

Repeal effective Aug. 13, 1981, see section 1372 of Pub. L. 97-35, set out as an Effective Date note under section 290i of this title.

§ 286e-11. Assistance by the Fund to any country harboring international terrorists

The Secretary of the Treasury shall instruct the Executive Director of the United States to the International Monetary Fund to work in opposition to any extension of financial or technical assistance by the Supplemental Financing Facility or by any other agency or facility of such Fund to any country the government of which—

(1) permits entry into the territory of such country to any person who has committed an act of international terrorism, including any act of aircraft hijacking, or otherwise supports, encourages, or harbors such person; or

(2) fails to take appropriate measures to prevent any such person from committing any such act outside the territory of such country.

(Pub. L. 95-435, § 6, Oct. 10, 1978, 92 Stat. 1053.)

Editorial Notes

CODIFICATION

Section was not enacted as part of act July 31, 1945, ch. 339, 59 Stat. 512, known as the Bretton Woods Agreements Act, which comprises this subchapter.

§ 286e-12. Contribution to Interest Subsidy Account of Enhanced Structural Adjustment Facility of International Monetary Fund**(a) Contribution authorized****(1) In general**

Subject to paragraph (2), the United States Governor of the Fund may contribute \$150,000,000 to the Interest Subsidy Account of the Enhanced Structural Adjustment Facility of the Fund on behalf of the United States.

(2) Condition

The United States Governor of the Fund may not make a commitment to contribute any amount authorized to be contributed under paragraph (1) before an amount equal to such amount has been appropriated for such purpose.

(b) Limitation on authorization of appropriations

To pay for the contribution authorized by subsection (a), there are authorized to be appropriated not to exceed \$150,000,000, without fiscal year limitation, for payment by the Secretary of the Treasury.

(July 31, 1945, ch. 339, § 54, as added Pub. L. 101-240, title III, § 301, Dec. 19, 1989, 103 Stat. 2500.)

§ 286e-13. Approval of fund pledge to sell gold to provide resources for Reserve Account of Enhanced Structural Adjustment Facility Trust

The Secretary of the Treasury is authorized to instruct the United States Executive Director of the Fund to vote to approve the Fund’s pledge to sell, if needed, up to 3,000,000 ounces of the Fund’s gold, to restore the resources of the Reserve Account of the Enhanced Structural Adjustment Facility Trust to a level that would be sufficient to meet obligations of the Trust payable to lenders which have made loans to the