

the purpose of any repayments in connection with such transactions.

(July 31, 1945, ch. 339, §18, as added Pub. L. 87–490, §1, June 19, 1962, 76 Stat. 105.)

Editorial Notes

CODIFICATION

“Section 5302 of title 31” substituted in text for “section 10 of the Gold Reserve Act of 1934, as amended (31 U.S.C. 822a)” on authority of Pub. L. 97–258, §4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

§ 286e–4. Loans to International Finance Corporation; amendment to Articles of Agreement

The United States Governor of the Bank is authorized to agree to an amendment to the articles of agreement of the Bank to permit the Bank to make, participate in, or guarantee loans to the International Finance Corporation for use in the lending operations of the latter.

(July 31, 1945, ch. 339, §21, as added Pub. L. 89–126, §1(3), Aug. 14, 1965, 79 Stat. 519.)

§ 286e–5. Amendments to Articles of Agreement

The United States Governor of the Fund is authorized to accept the amendments to the Articles of Agreement of the Fund approved in resolution numbered 31–4 of the Board of Governors of the Fund.

(July 31, 1945, ch. 339, §24, as added Pub. L. 94–564, §1, Oct. 19, 1976, 90 Stat. 2660.)

§ 286e–5a. Additional amendments to Articles of Agreement

The United States Governor of the Bank is hereby authorized to agree to and to accept the amendment to the Articles of Agreement in the proposed resolution entitled “Amendment to the Articles of Agreement of the Bank”, forwarded to the United States on February 27, 1987.

(July 31, 1945, ch. 339, §52, as added Pub. L. 100–202, §101(e) [title I], Dec. 22, 1987, 101 Stat. 1329–131, 1329–134.)

Editorial Notes

CODIFICATION

Section 52 of act July 31, 1945, is based on section 601 of title VI of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100–202.

§ 286e–5b. Acceptance of amendments to Articles of Agreement of the Fund approved on June 28, 1990

The United States Governor of the Fund may agree to and accept the amendments to the Articles of Agreement of the Fund as proposed in the resolution numbered 45–3 of the Board of Governors of the Fund that was approved by such Board on June 28, 1990.

(July 31, 1945, ch. 339, §57, as added Pub. L. 102–511, title X, §1001, Oct. 24, 1992, 106 Stat. 3357.)

§ 286e–6. Vote against establishment of Council

The United States Governor of the Fund is directed to vote against the establishment of a

Council authorized under Article XII, Section 1 of the Fund Articles of Agreement as amended, if under any circumstances the United States’ vote in the Council would be less than its weighted vote in the Fund.

(July 31, 1945, ch. 339, §26, as added Pub. L. 94–564, §1, Oct. 19, 1976, 90 Stat. 2660.)

§ 286e–7. Supplementary Financing Facility

(a) Availability of resources

For the purpose of participation of the United States in the Supplementary Financing Facility (hereinafter referred to as the “facility”) established by the decision numbered 5508–(77/127) of the Executive Directors of the Fund, the Secretary of the Treasury is authorized to make resources available as provided in the decision numbered 5509–(77/127) of the Fund, in an amount not to exceed the equivalent of 1,450 million Special Drawing Rights.

(b) Adjustments in the value of monetary assets

The Secretary of the Treasury shall account, through the fund established by section 5302 of title 31, for any adjustment in the value of monetary assets held by the United States in respect of United States participation in the facility.

(c) Authorization of appropriations

Notwithstanding any other provision of this section, the authority of the Secretary to enter into agreements making resources available under this section shall be limited to such amounts as are appropriated in advance in appropriation Acts. Effective October 1, 1978, there are hereby authorized to be appropriated to the Secretary of the Treasury, without fiscal year limitation, such sums as are necessary to carry out subsection (a) of this section, but not to exceed an amount of dollars equivalent to 1,450 million Special Drawing Rights.

(July 31, 1945, ch. 339, §28, as added Pub. L. 95–435, §1, Oct. 10, 1978, 92 Stat. 1051.)

Editorial Notes

CODIFICATION

In subsec. (b), “section 5302 of title 31” substituted for “section 10 of the Gold Reserve Act of 1934, as amended (31 U.S.C. 822a)” on authority of Pub. L. 97–258, §4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

§ 286e–8. Treatment of creditors in debt rescheduling

The Secretary of the Treasury shall instruct the United States executive director to seek to assure that no decision by the International Monetary Fund undermines or departs from United States policy regarding the comparability of treatment of public and private creditors in cases of debt rescheduling where official United States credits are involved.

(July 31, 1945, ch. 339, §29, as added Pub. L. 95–435, §3, Oct. 10, 1978, 92 Stat. 1052; amended Pub. L. 96–389, §5, Oct. 7, 1980, 94 Stat. 1554.)

Editorial Notes

AMENDMENTS

1980—Pub. L. 96–389 struck out “on the use of the facility” after “Monetary Fund”.

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