

international financial institution (as defined in section 262r(c)(2) of this title) to use the voice and vote of the United States to—

(A) oppose the provision of financial assistance to any government with respect to which the Secretary of State has made a finding described in paragraph (3); and

(B) seek to ensure that the member countries of the institution do not engage in voluntary transactions involving the exchange of Special Drawing Rights held by such a government.

(5) **WAIVER.**—The President may waive paragraphs (3) and (4) on a case-by-case basis if the President reports to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate that the waiver is in the national interest of the United States, and includes a detailed explanation of the reasons therefor.

(Pub. L. 90-349, § 6, June 19, 1968, 82 Stat. 189; Pub. L. 91-599, ch. 1, § 2, Dec. 30, 1970, 84 Stat. 1657; Pub. L. 94-564, § 5(3), Oct. 19, 1976, 90 Stat. 2661; Pub. L. 98-181, title I [title VIII, § 803], Nov. 30, 1983, 97 Stat. 1270; Pub. L. 118-47, div. F, title VII, § 7071(a), (b), Mar. 23, 2024, 138 Stat. 850, 851.)

#### AMENDMENT OF SUBSECTION (b)

*Pub. L. 118-47, div. F, title VII, § 7071(b), Mar. 23, 2024, 138 Stat. 851, provided that, effective on the date that is 10 years after Mar. 23, 2024, paragraphs (3) to (5) of subsection (b) of this section, as added by section 7071(a) of title VII of div. F of Pub. L. 118-47, are repealed. See 2024 Amendment note below.*

#### Editorial Notes

##### REFERENCES IN TEXT

The Bretton Woods Agreements Act, referred to in subsec. (a), is act July 31, 1945, ch. 339, 59 Stat. 512, which is classified principally to this subchapter (§ 286 et seq.). For complete classification of this Act to the Code, see Short Title note set out under section 286 of this title and Tables.

##### CODIFICATION

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

##### AMENDMENTS

2024—Subsec. (b)(3) to (5). Pub. L. 118-47, § 7071(b), struck out pars. (3) to (5) which established a prohibition on certain transactions involving perpetrators of genocide and state sponsors of terrorism without congressional authorization and set out conditions under which the President could waive such prohibition.

Pub. L. 118-47, § 7071(a), added pars. (3) to (5).

1983—Pub. L. 98-181 designated existing provisions as subsec. (a) and added subsec. (b).

1976—Pub. L. 94-564 substituted “article XVIII” for “article XXIV”.

1970—Pub. L. 91-599 inserted “in each basic period” after “vote to allocate” and substituted “allocations to the United States in that period exceed an amount equal to the United States quota in the Fund as authorized under the Bretton Woods Agreements Act” for “net cumulative allocations to the United States exceed an amount equal to the United States quota in the Fund as heretofore authorized under the Bretton Woods Agreements Act of 1945, as amended”.

#### 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 2024 AMENDMENT

Pub. L. 118-47, div. F, title VII, § 7071(b), Mar. 23, 2024, 138 Stat. 851, provided that the amendment made by section 7071(b) is effective on the date that is 10 years after Mar. 23, 2024.

##### EFFECTIVE DATE OF 1976 AMENDMENT

Amendment effective Apr. 1, 1978, see section 9 of Pub. L. 94-564, set out as a note under section 286a of this title.

#### § 286r. United States participation in special drawing account

The provisions of article XXI(b) of the Articles of Agreement of the Fund shall have full force and effect in the United States and its territories and possessions when the United States becomes a participant in the special drawing account.

(Pub. L. 90-349, § 7, June 19, 1968, 82 Stat. 189; Pub. L. 94-564, § 5(4), Oct. 19, 1976, 90 Stat. 2661.)

#### Editorial Notes

##### CODIFICATION

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

##### AMENDMENTS

1976—Pub. L. 94-564 substituted “article XXI(b)” for “article XXVII(b)”.

#### Statutory Notes and Related Subsidiaries

##### EFFECTIVE DATE OF 1976 AMENDMENT

Amendment effective Apr. 1, 1978, see section 9 of Pub. L. 94-564, set out as a note under section 286a of this title.

#### § 286s. Consideration of basic human needs in economic adjustment programs supported by Fund

##### (a) Formulation and design of programs

The President shall instruct the Secretary of the Treasury, the Secretary of State, and other appropriate Federal officials to use all appropriate means to encourage countries, in formulating economic adjustment programs to deal with their balance of payments difficulties, to design those programs so as to safeguard, to the maximum feasible extent, jobs, investment, real per capita income, policies to reduce the gap in wealth between rich and poor, and social programs such as health, housing, and education.