

(b) Term; termination and reappointment

The term of office for the Governor and the Alternate Governor shall be five years, subject at any time to termination of appointment or to reappointment. The Governor and Alternate Governor shall remain in office until a successor has been appointed.

(c) Compensation and expenses

No person shall be entitled to receive any salary or other compensation from the United States for services as a Governor or Alternate Governor, except for reasonable expenses to attend meetings of the Board of Governors.

(d) Voting

The Governor, or in the Governor's absence the Alternate Governor, on the instructions of the President, shall cast the votes of the United States for the Director to represent the United States in the Bank.

(Pub. L. 97-35, title XIII, §1333, Aug. 13, 1981, 95 Stat. 741; Pub. L. 101-513, title V, §562(b)(3), Nov. 5, 1990, 104 Stat. 2034; Pub. L. 112-166, §2(z)(1), Aug. 10, 2012, 126 Stat. 1289.)

Editorial Notes

AMENDMENTS

2012—Pub. L. 112-166 substituted “The President shall appoint a Governor and an Alternate Governor of the Bank—” and pars. (1) and (2) for “The President, by and with the advice and consent of the Senate, shall appoint a Governor, an Alternate Governor, and a Director of the Bank.” in subsec. (a), redesignated second and third sentences of subsec. (a) as (b), and redesignated former subsecs. (b) and (c) as (c) and (d), respectively.

1990—Subsec. (a). Pub. L. 101-513 substituted “Governor, an Alternate Governor, and a Director” for “Governor and an Alternate Governor”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-166 effective 60 days after Aug. 10, 2012, and applicable to appointments made on and after that effective date, including any nomination pending in the Senate on that date, see section 6(a) of Pub. L. 112-166, set out as a note under section 113 of Title 6, Domestic Security.

Executive Documents

DELEGATION OF FUNCTIONS

Functions of President under subsec. (c) delegated to Secretary of the Treasury, see Ex. Ord. No. 12403, Feb. 8, 1983, 48 F.R. 6087.

§ 290i-2. Director or Alternate Director; allowances

(a) The President, by and with the advice and consent of the Senate, shall appoint a Director of the Bank.

(b) The Director or Alternate Director representing the United States, if citizens of the United States, may, in the discretion of the President, receive such compensation, allowances, and other benefits as, together with those received from the Bank and from the African Development Fund, may not exceed those authorized for a chief of mission under the Foreign Service Act of 1980 [22 U.S.C. 3901 et seq.].

(Pub. L. 97-35, title XIII, §1334, Aug. 13, 1981, 95 Stat. 741; Pub. L. 112-166, §2(z)(2), Aug. 10, 2012, 126 Stat. 1289.)

Editorial Notes

REFERENCES IN TEXT

The Foreign Service Act of 1980, referred to in text, is Pub. L. 96-465, Oct. 17, 1980, 94 Stat. 2071, which is classified principally to chapter 52 (§3901 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 3901 of this title and Tables.

AMENDMENTS

2012—Pub. L. 112-166 added subsec. (a) and designated existing provisions as subsec. (b).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2012 AMENDMENT

Amendment by Pub. L. 112-166 effective 60 days after Aug. 10, 2012, and applicable to appointments made on and after that effective date, including any nomination pending in the Senate on that date, see section 6(a) of Pub. L. 112-166, set out as a note under section 113 of Title 6, Domestic Security.

Executive Documents

DELEGATION OF FUNCTIONS

Functions of President under this section delegated to Secretary of the Treasury, see Ex. Ord. No. 12403, Feb. 8, 1983, 48 F.R. 6087.

§ 290i-3. Applicability of Bretton Woods Agreements Act

The provisions of section 4 of the Bretton Woods Agreements Act (22 U.S.C. 286b) 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. 97-35, title XIII, §1335, Aug. 13, 1981, 95 Stat. 741; Pub. L. 101-240, title V, §541(e)(7), Dec. 19, 1989, 103 Stat. 2519.)

Editorial Notes

REFERENCES IN TEXT

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

AMENDMENTS

1989—Pub. L. 101-240 struck out at end “Reports with respect to the Bank under paragraphs (5) and (6) of section 4 of that Act shall be included in the first and subsequent reports made thereunder after the United States accepts membership in the Bank.”

§ 290i-4. Restrictions

(a)¹ Unless authorized by law, neither the President, nor any person or agency, shall, on behalf of the United States—

(1) subscribe to additional shares of stock of the Bank;

(2) vote for or agree to any amendment of the agreement which increases the obligations

¹ So in original. No subsec. (b) has been enacted.