

section 4315 of Title 50, War and National Defense. Subsecs. (f) and (g) of section 102 of Pub. L. 104-114 amended sections 6003 and 6004 of this title, respectively.

§ 6033. Prohibition against indirect financing of Cuba

(a) Prohibition

Notwithstanding any other provision of law, no loan, credit, or other financing may be extended knowingly by a United States national, a permanent resident alien, or a United States agency to any person for the purpose of financing transactions involving any confiscated property the claim to which is owned by a United States national as of March 12, 1996, except for financing by the United States national owning such claim for a transaction permitted under United States law.

(b) Suspension and termination of prohibition

(1) Suspension

The President is authorized to suspend the prohibition contained in subsection (a) upon a determination made under section 6063(c)(1) of this title that a transition government in Cuba is in power.

(2) Termination

The prohibition contained in subsection (a) shall cease to apply on the date on which the economic embargo of Cuba terminates as provided in section 6064 of this title.

(c) Penalties

Violations of subsection (a) shall be punishable by such civil penalties as are applicable to violations of the Cuban Assets Control Regulations set forth in part 515 of title 31, Code of Federal Regulations.

(d) Definitions

As used in this section—

(1) the term “permanent resident alien” means an alien lawfully admitted for permanent residence into the United States; and

(2) the term “United States agency” has the meaning given the term “agency” in section 551(1) of title 5.

(Pub. L. 104-114, title I, §103, Mar. 12, 1996, 110 Stat. 794.)

§ 6034. United States opposition to Cuban membership in international financial institutions

(a) Continued opposition to Cuban membership in international financial institutions

(1) In general

Except as provided in paragraph (2), the Secretary of the Treasury shall instruct the United States executive director of each international financial institution to use the voice and vote of the United States to oppose the admission of Cuba as a member of such institution until the President submits a determination under section 6063(c)(3) of this title that a democratically elected government in Cuba is in power.

(2) Transition government

Once the President submits a determination under section 6063(c)(1) of this title that a transition government in Cuba is in power—

(A) the President is encouraged to take steps to support the processing of Cuba’s application for membership in any international financial institution, subject to the membership taking effect after a democratically elected government in Cuba is in power, and

(B) the Secretary of the Treasury is authorized to instruct the United States executive director of each international financial institution to support loans or other assistance to Cuba only to the extent that such loans or assistance contribute to a stable foundation for a democratically elected government in Cuba.

(b) Reduction in United States payments to international financial institutions

If any international financial institution approves a loan or other assistance to the Cuban Government over the opposition of the United States, then the Secretary of the Treasury shall withhold from payment to such institution an amount equal to the amount of the loan or other assistance, with respect to either of the following types of payment:

(1) The paid-in portion of the increase in capital stock of the institution.

(2) The callable portion of the increase in capital stock of the institution.

(c) “International financial institution” defined

For purposes of this section, the term “international financial institution” means the International Monetary Fund, the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Multilateral Investment Guaranty Agency, and the Inter-American Development Bank.

(Pub. L. 104-114, title I, §104, Mar. 12, 1996, 110 Stat. 794.)

§ 6035. United States opposition to termination of suspension of Cuban Government from participation in Organization of American States

The President should instruct the United States Permanent Representative to the Organization of American States to oppose and vote against any termination of the suspension of the Cuban Government from participation in the Organization until the President determines under section 6063(c)(3) of this title that a democratically elected government in Cuba is in power.

(Pub. L. 104-114, title I, §105, Mar. 12, 1996, 110 Stat. 795.)

§ 6036. Assistance by independent states of former Soviet Union for Cuban Government

(a) Reporting requirement

Not later than 90 days after March 12, 1996, the President shall submit to the appropriate congressional committees a report detailing progress toward the withdrawal of personnel of any independent state of the former Soviet Union (within the meaning of section 5801 of this title), including advisers, technicians, and military personnel, from the Cienfuegos nuclear facility in Cuba.