

port describing the projected economic justification for the Compact, including, as applicable—

- (A) the expected economic rate of return of the Compact;
- (B) a cost-benefit analysis of the Compact;
- (C) a description of the impact on beneficiary populations;
- (D) the likelihood that the investment will catalyze private sector investments; and
- (E) any other applicable economic factors that justify each project to be funded under such a Compact to the extent practicable and appropriate.

(4) Risk management plan

Not later than 60 days before signing each concurrent Compact, as authorized under section 7708 of this title, the Board, acting through the Chief Executive Officer, shall consult with and provide to the appropriate congressional committees—

- (A) an assessment and, as appropriate, the identification of potential measures to mitigate risks, of—
 - (i) the countries' commitment to regional integration and cross-border cooperation and capacity to carry out commitments;
 - (ii) political and policy risks, including risks that could affect country eligibility;
 - (iii) risks associated with realizing economic returns;
 - (iv) time and completion risks; and
 - (v) cost and financial risks; and
- (B) an assessment of measures to be taken to mitigate any identified risks, including—
 - (i) securing other potential donors to finance projects or parts of projects as needed; and
 - (ii) partnering with regional organizations to support and oversee effective cross-border cooperation.

(b) Congressional and public notification after entering into a Compact

Not later than 10 days after entering into a Compact with an eligible country, the Board, acting through the Chief Executive Officer, shall—

- (1) publish the text of the Compact on the website of the Corporation;
- (2) provide the appropriate congressional committees with a detailed summary of the Compact and, upon request, the text of the Compact; and
- (3) publish in the Federal Register a detailed summary of the Compact and a notice of availability of the text of the Compact on the website of the Corporation.

(Pub. L. 108–199, div. D, title VI, §610, Jan. 23, 2004, 118 Stat. 220; Pub. L. 115–167, title II, §205, Apr. 23, 2018, 132 Stat. 1281.)

Editorial Notes

AMENDMENTS

2018—Pub. L. 115–167 amended section generally. Prior to amendment, section related to Congressional and public notification of Compact.

§ 7710. Suspension and termination of assistance

(a) Suspension and termination of assistance

After consultation with the Board, the Chief Executive Officer may suspend or terminate assistance in whole or in part for a country or entity under section 7704 of this title if the Chief Executive Officer determines that—

- (1) the country or entity is engaged in activities which are contrary to the national security interests of the United States;
- (2) the country or entity has engaged in a pattern of actions inconsistent with the criteria used to determine the eligibility of the country or entity, as the case may be; or
- (3) the country or entity has failed to adhere to its responsibilities under the Compact.

(b) Reinstatement

The Chief Executive Officer may reinstate assistance for a country or entity under section 7704 of this title only if the Chief Executive Officer determines that the country or entity has demonstrated a commitment to correcting each condition for which assistance was suspended or terminated under subsection (a).

(c) Congressional notification

Not later than 3 days after the date on which the Chief Executive Officer suspends or terminates assistance under subsection (a) for a country or entity, or reinstates assistance under subsection (b) for a country or entity, the Chief Executive Officer shall submit to the appropriate congressional committees a report that contains the determination of the Chief Executive Officer under subsection (a) or subsection (b), as the case may be.

(d) Rule of construction

The authority to suspend or terminate assistance under this section includes the authority to suspend or terminate obligations and sub-obligations.

(Pub. L. 108–199, div. D, title VI, §611, Jan. 23, 2004, 118 Stat. 220.)

§ 7711. Disclosure

(a) Requirement for timely disclosure

Not later than 90 days after the last day of each fiscal quarter, the Corporation shall make available to the public the following information:

- (1) For assistance provided under section 7704 of this title—
 - (A) the name of each entity to which assistance is provided;
 - (B) the amount of assistance provided to the entity; and
 - (C) a description of the program or project, including—
 - (i) a description of whether the program or project was solicited or unsolicited; and
 - (ii) a detailed description of the objectives and measures for results of the program or project.

(2) For funds allocated or transferred under section 7718(b) of this title—

- (A) the name of each United States Government agency to which such funds are transferred or allocated;

(B) the amount of funds transferred or allocated to such agency; and

(C) a description of the program or project to be carried out by such agency with such funds.

(b) Dissemination

The Board, acting through the Chief Executive Officer, shall make the information required to be disclosed under subsection (a) available to the public—

(1) by publishing it on the website of the Corporation;

(2) by providing notice of the availability of such information in the Federal Register; and

(3) by any other methods that the Board determines to be appropriate.

(Pub. L. 108–199, div. D, title VI, § 612, Jan. 23, 2004, 118 Stat. 221; Pub. L. 115–167, title II, § 206, Apr. 23, 2018, 132 Stat. 1282.)

Editorial Notes

AMENDMENTS

2018—Subsec. (a). Pub. L. 115–167, § 206(a), in heading, inserted “timely” before “disclosure”, and in introductory provisions, substituted “Not later than 90 days after the last day of each fiscal quarter, the Corporation” for “The Corporation” and struck out “on at least a quarterly basis,” after “public”.

Subsec. (b). Pub. L. 115–167, § 206(b), amended subsec. (b) generally. Prior to amendment, text read as follows: “The information required to be disclosed under subsection (a) shall be made available to the public by means of publication in the Federal Register and on the Internet website of the Corporation, as well as by any other methods that the Board determines appropriate.”

§ 7712. Annual report

(a) Report

Not later than the third Friday of December of each year, the Chief Executive Officer shall submit a report to Congress describing the assistance provided pursuant to section 7704 of this title during the most recently concluded fiscal year.

(b) Contents

The report shall include the following:

(1) The amount of obligations and expenditures for assistance provided to each eligible country during the prior fiscal year.

(2) For each eligible country, an assessment of—

(A) the progress made during each year by the country toward achieving the objectives set out in any Compact entered into by the country; and

(B) the extent to which assistance provided under section 7704 of this title has been effective in helping the country to achieve such objectives.

(3) A description of the coordination of assistance provided under section 7704 of this title with other United States foreign assistance and related trade policies.

(4) A description of the coordination of assistance provided under section 7704 of this title with assistance provided by other donor countries.

(5) Any other information the President considers relevant with respect to assistance provided under section 7704 of this title.

(Pub. L. 108–199, div. D, title VI, § 613, Jan. 23, 2004, 118 Stat. 221; Pub. L. 115–167, title II, § 204(b), Apr. 23, 2018, 132 Stat. 1280; Pub. L. 118–159, div. E, title LI, § 5122(e), Dec. 23, 2024, 138 Stat. 2431.)

Editorial Notes

AMENDMENTS

2024—Subsec. (a). Pub. L. 118–159 amended subsec. (a) generally. Prior to amendment, text read as follows: “Not later than March 31, 2005, and each March 31 thereafter, the President shall submit to Congress a report on the assistance provided under section 7704 of this title during the prior fiscal year.”

2018—Subsec. (b)(2)(A). Pub. L. 115–167 substituted “any Compact” for “the Compact”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2018 AMENDMENT

Amendment by Pub. L. 115–167 applicable to Compacts entered into between the United States and an eligible country under this chapter before, on, or after Apr. 23, 2018, see section 204(c) of Pub. L. 115–167, set out as a note under section 7708 of this title.

Executive Documents

ASSIGNMENT OF FUNCTION TO SUBMIT A REPORT RELATING TO MILLENNIUM CHALLENGE CORPORATION ACTIVITIES

Memorandum of President of the United States, Mar. 31, 2005, 70 F.R. 17195, provided:

Memorandum for the Secretary of State

Consistent with section 301 of title 3, United States Code, the function of the President under section 613 of the Foreign Operations, Export Financing, and Related Programs Appropriations Act, 2004 (Division D of Public Law 108–199) [22 U.S.C. 7712] is assigned to the Secretary of State.

The Secretary of State shall perform such function in a manner consistent with the President’s constitutional authority to withhold information the disclosure of which could impair foreign relations, national security, the deliberative processes of the Executive, or the performance of the Executive’s constitutional duties. Heads of departments and agencies shall, to the extent permitted by law, furnish to the Secretary information the Secretary requests to perform such function, in the format and on the schedule specified by the Secretary.

Any reference in this memorandum to the provision of any Act shall be deemed to include references to any hereafter-enacted provision of law that is the same or substantially the same as such provision.

You are authorized and directed to publish this memorandum in the Federal Register.

GEORGE W. BUSH.

§ 7713. Powers of the Corporation; related provisions

(a) Powers

The Corporation—

(1) shall have perpetual succession unless dissolved by a law enacted after January 23, 2004;

(2) may adopt, alter, and use a seal, which shall be judicially noticed;

(3) may make and perform such contracts, grants, and other agreements with any person or government however designated and wherever situated, as may be necessary for carrying out the functions of the Corporation;

(4) may determine and prescribe the manner in which its obligations shall be incurred and