Subsec. (b)(1). Pub. L. 101–240, § 101(b)(2), inserted introductory provisions and struck out former introductory provisions which read as follows: ''For the purpose of facilitating the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes, the Bank shall establish a tied aid credit program under which grants shall be made from funds available in the Tied Aid Credit Fund established under subsection (c) of this section—''.

Subsec. (b)(2)(A). Pub. L. 101–240, § 101(b)(3), substituted ''carry out the purposes described in subsection (a)(5) of this section'' for ''promote the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes''.

Subsec. (c)(2). Pub. L. 101–240, § 101(b)(4), substituted ''amount equal to the concessionality level'' for ''cost'' and ''through fiscal year 1991'' for ''during fiscal years 1986, 1987, 1988, and 1989''.

Subsec. (e)(1). Pub. L. 101–240, § 101(b)(7), which directed the insertion of '', and for fiscal years 1990, 1991, and 1992, $200,000,000'' after ''$300,000,000'' was not executed in view of earlier amendment by section 101(b)(5) of Pub. L. 101–240, which inserted '', and for fiscal years 1990 and 1991, $300,000,000'' after ''$300,000,000'', and in view of Senate floor amendment of the bill which added the authorization contained in section 101(b)(5) and was intended to replace the authorization now appearing in section 101(b)(7). See Cong. Rec., Vol. 135, pt. 22, pp. 31199, 31203.

Pub. L. 101–240, § 101(b)(5), inserted '', and for fiscal years 1990 and 1991, $300,000,000'' after ''$300,000,000''.

Subsec. (g)(2)(E). Pub. L. 101–240, § 101(b)(6), amended subpar. (E) generally. Prior to amendment, subpar. (E) read as follows: ''any progress achieved in negotiations to establish a comprehensive international arrangement restricting the use of tied aid and partially untied credits for commercial purposes.''

1988—Subsecs. (c)(2), (e)(1). Pub. L. 100–418 substituted ''1988, and 1989'' for ''and 1988''.

1987—Subsec. (c)(2). Pub. L. 100–217 substituted ''during fiscal years 1986, 1987, and 1988'' for ''during fiscal year 1986''.

USE OF FUND TO DISCOURAGE PREDATORY FINANCING PRACTICES

Section 3302(a) of Pub. L. 100–418 provided that: ''The Congress finds that—

''(1) negotiations have led to an international agreement to increase the grant element required in tied aid credit offers;

''(2) concern continues to exist that countries party to the agreement may continue to offer tied aid credits that deviate from the agreement;

''(3) in such cases, the United States could continue to lose export sales in connection with the aggressive, and in some cases, unfair, tied aid practices of such countries; and

''(4) in such cases, the Export-Import Bank of the United States should continue to use the Tied Aid Credit Fund established by section 15(c) [now 10(c)] of the Export-Import Bank Act of 1945 [12 U.S.C. 635i–3(c)] to discourage the use of such predatory financing practices.''

§ 635i–4. Repealed. Pub. L. 102–429, title I, § 121(c)(1), Oct. 21, 1992, 106 Stat. 2199

Section, act July 31, 1945, ch. 341, § 16, as added Oct. 21, 1986, Pub. L. 99–509, title II, § 2002, 100 Stat. 1880, related to procedures and terms for sale of Bank loans to public.

§ 635i–5. Environmental policy and procedures

(a) Environmental effects consideration

(1) In general

Consistent with the objectives of section 635(b)(1)(A) of this title, the Bank shall establish procedures to take into account the potential beneficial and adverse environmental effects of goods and services for which support is requested under its direct lending and guarantee programs. Such procedures shall provide for the public disclosure of environmental assessments and supplemental environmental reports required to be submitted to the Bank, including remediation or mitigation plans and procedures, and related monitoring reports. The preceding sentence shall not be interpreted to require the public disclosure of any information described in section 1905 of title 18. Such procedures shall apply to any transaction involving a project—

(A) for which long-term support of $10,000,000 or more is requested from the Bank;

(B) for which the Bank's support would be critical to its implementation; and

(C) which may have significant environmental effects upon the global commons or any country not participating in the project, or may produce an emission, an effluent, or a principal product that is prohibited or strictly regulated pursuant to Federal environmental law.

(2) Authority to withhold financing

The procedures established under paragraph (1) shall permit the Board of Directors, in its judgment, to withhold financing from a project for environmental reasons or to approve financing after considering the potential environmental effects of a project.

(b) Use of Bank programs to encourage certain exports

(1) In general

The Bank shall encourage the use of its programs to support the export of goods and services that have beneficial effects on the environment or mitigate potential adverse environmental effects (such as exports of products and services used to aid in the monitoring, abatement, control, or prevention of air, water, and ground contaminants or pollution, or which provide protection in the handling of toxic substances, subject to a final determination by the Bank, and products and services for foreign environmental projects dedicated entirely to the prevention, control, or cleanup of air, water, or ground pollution, including facilities to provide for control or cleanup, and used in the retrofitting of facility equipment for the sole purpose of mitigating, controlling, or preventing adverse environmental effects, subject to a final determination by the Bank). The Board of Directors shall name an officer of the Bank to advise the Board on ways that the Bank's programs can be used to support the export of such goods and services. The officer shall act as liaison between the Bank and other Federal Government agencies, including the agencies whose representatives are members of the Environmental Trade Promotion Working Group of the Trade Promotion Coordinating Committee, with respect to overall United States Government policy on the environment.