thereunder, applicable to expenses incurred pursuant to subchapter XVII of this chapter shall be applicable to any expenses incurred pursuant to this subsection.

(June 28, 1948, ch. 686, § 2, 62 Stat. 1060; Oct. 28, 1949, ch. 782, title II, § 202(2), title XI, § 1106(a), 63 Stat. 954, 972; Pub. L. 91–553, Dec. 16, 1970, 84 Stat. 1441; Pub. L. 97–241, title I, § 115, Aug. 24, 1982, 96 Stat. 278.)

REFERENCES IN TEXT

The civil-service laws, referred to in subsec. (b), are set forth in Title 5, Government Organization and Employees. See, particularly, section 3301 et seq. of Title 5.

Subchapter XVII [§ 287m et seq.] of this chapter, referred to in subsec. (b), was in the original a reference to the Act of July 30, 1946 (Public Law 565, Seventy-ninth Congress).

CODIFICATION

In subsec. (b), ''chapter 51 and subchapter III of chapter 53 of title 5'' and ''section 3109 of title 5'' substituted for ''the Classification Act of 1949'' and ''section 15 of Public Law 600, Seventy-ninth Congress [5 U.S.C. 55a]'', respectively, on authority of Pub. L. 89–554, § 7(b), Sept. 6, 1966, 80 Stat. 631, the first section of which enacted Title 5, Government Organization and Employees.

''Section 501 of title 44'' substituted for ''section 11 of the Act of March 1, 1919 (44 U.S.C. 111)'' on authority of Pub. L. 90–620, § 2(b), Oct. 22, 1968, 82 Stat. 1305, the first section of which enacted Title 44, Public Printing and Documents.

AMENDMENTS

1982—Subsec. (a). Pub. L. 97–241 substituted ''Such sums as may be necessary'' for ''Not more than $15,000 annually''.

1970—Subsec. (a). Pub. L. 91–553 increased annual authorization from $5,000 to $15,000.

1949—Subsec. (b). Act Oct. 28, 1949, substituted ''Classification Act of 1949'' for ''Classification Act of 1923''.

REPEALS

Act Oct. 28, 1949, ch. 782, cited as a credit to this section, was repealed (subject to a savings clause) by Pub. L. 89–554, Sept. 6, 1966, § 8, 80 Stat. 632, 655.

ANNUAL APPROPRIATIONS

Annual appropriations to meet the obligations of membership in various international organizations were contained in acts listed in a note set out under section 269a of this title.

SUBCHAPTER X—THE INSTITUTE OF INTER-AMERICAN AFFAIRS

§§ 281 to 281b. Omitted

CODIFICATION

Sections 281 to 281b of this title contained provisions relating to the Institute of Inter-American Affairs. The Institute was created pursuant to act Aug. 5, 1947, ch. 498, 61 Stat. 780. Section 3 of such act, as amended, provided that the Institute was to have succession until June 30, 1960. Prior to such date, the Institute, together with its functions, was transferred to the Foreign Operations Administration by Reorg. Plan No. 7 of 1953, eff. Aug. 1, 1953, 18 F.R. 4541, 67 Stat. 639, set out in the Appendix to Title 5, Government Organization and Employees. The Foreign Operations Administration was abolished by Ex. Ord. No. 10610, May 9, 1955, 20 F.R. 3179, and its functions and offices were transferred to the Department of State to be administered by the International Cooperation Administration. The International Cooperation Administration was to continue to exist for a period not to exceed sixty days after the effective date of Pub. L. 87–195, Sept. 4, 1961, 75 Stat. 424 [Sept. 4, 1961], and the President was authorized to transfer offices, entities, functions, property, records, and personnel of the Administration to the Agency carrying out functions relating to international development under the provisions of section 621(b), (e) of Pub. L. 87–195. The functions of the Administration were redelegated to the Agency for International Development pursuant to President's letter of Sept. 30, 1961 and Ex. Ord. No. 10973, Nov. 3, 1961, 26 F.R. 10469, section 102 of which provided for the establishment of the Agency for International Development and section 103 of which continued the existence of the Administration until the end of Nov. 3, 1961 and authorized the Secretary to utilize the personnel, offices, entities, property, records, and funds of the Administration. See section 621 of Pub. L. 87–195 and Ex. Ord. No. 10973, classified to section 2381 of this title, and set out as a note under section 2381, respectively.

Section 281, act Aug. 5, 1947, ch. 498, § 1, 61 Stat. 780, created the Institute of Inter-American Affairs.

Section 281a, act Aug. 5, 1947, ch. 498, § 2, 61 Stat. 781, set forth the purposes of the Institute of Inter-American Affairs.

Section 281b, acts Aug. 5, 1947, ch. 498, § 3, 61 Stat. 781; Sept. 3, 1949, ch. 532, § 1, 63 Stat. 685; Apr. 5, 1952, ch. 159, § 1, 66 Stat. 43; Aug. 26, 1954, ch. 937, title V, § 544(a), 68 Stat. 862; Aug. 14, 1957, Pub. L. 85–141, § 11(b)(1), 71 Stat. 365, provided that the Institute of Inter-American Affairs have succession until June 30, 1960, and set forth the powers and duties of the Institute.

§ 281b–1. Repealed. Aug. 26, 1954, ch. 937, title V, § 544(b), 68 Stat. 862

Section, act Sept. 3, 1949, ch. 532, § 1, 63 Stat. 685, related to contract authorizations.

§§ 281b–2 to 281j. Omitted

CODIFICATION

Sections 281b–2 to 281j of this title contained provisions relating to the Institute of Inter-American Affairs. The Institute was created pursuant to act Aug. 5, 1947, ch. 498, 61 Stat. 780. Section 3 of such act, as amended, provided that the Institute was to have succession until June 30, 1960. See Codification note set out under section 281 of this title.

Section 281b–2, acts Aug. 26, 1954, ch. 937, title V, § 544(a), 68 Stat. 862; Aug. 14, 1957, Pub. L. 85–141, § 11(b)(1), 71 Stat. 365, authorized the Institute of Inter-American Affairs to make contracts for periods not to exceed five years, with the proviso that any contract extending beyond June 30, 1960, be made subject to termination by the Institute upon notice, and provided that the Institute, on and after July 1, 1954, be subject to the applicable provisions of the Budget and Accounting Act, 1921, as amended, in lieu of the provisions of the Government Corporation Control Act, as amended [31 U.S.C. 9101 et seq.].

Section 281c, act Aug. 5, 1947, ch. 498, § 4, 61 Stat. 782, provided for transfer of assets to United States Treasury upon termination of corporate life of Institute of Inter-American Affairs.

Section 281d, act Aug. 5, 1947, ch. 498, § 5, 61 Stat. 782, established a Board of Directors for Institute of Inter-American Affairs, and enumerated powers of Board.

Section 281e, act Aug. 5, 1947, ch. 498, § 6, 61 Stat. 782, provided that Institute of Inter-American Affairs be a nonprofit corporation, have no capital stock, and that no part of its revenue, earnings, or other income or property inure to benefit of its directors, officers, and employees.

Section 281f, act Aug. 5, 1947, ch. 498, § 7, 61 Stat. 782, authorized officers and employees of Institute of Inter-American Affairs to hold offices upon approval of Institute, with governments or governmental agencies of other American Republics.

Section 281g, act Aug. 5, 1947, ch. 498, § 8, 61 Stat. 782, authorized Secretary of State to detail employees of

Department of State to Institute of Inter-American Affairs.

Section 281h, act Aug. 5, 1947, ch. 498, § 9, 61 Stat. 783, provided that principal office of Institute of Inter-American Affairs be located in District of Columbia, with branch offices any place in United States or other American Republics.

Section 281i, act Aug. 5, 1947, ch. 498, § 10, 61 Stat. 783, exempted Institute of Inter-American Affairs from taxation by any Federal, State, or local taxing authority.

Section 281j, act Aug. 5, 1947, ch. 498, § 11, 61 Stat. 783, reserved right to alter, amend or repeal provisions of sections 281 to 281b and 281c to 281*l* of this title, and set forth savings clause for such provisions.

§ 281k. Repealed. Pub. L. 89–554, § 8(a), Sept. 6, 1966, 80 Stat. 654

Section, act Aug. 5, 1947, ch. 498, § 12, 61 Stat. 783, provided for transfer of property to Institute of Inter-American Affairs.

§ 281*l*. Omitted

CODIFICATION

Section, act Aug. 5, 1947, ch. 498, § 13, 61 Stat. 783, provided that Institute of Inter-American Affairs be subject to provisions of the Government Corporation Control Act. See Codification note set out under section 281 of this title.

SUBCHAPTER XI—INTERNATIONAL FINANCE CORPORATION

§ 282. Acceptance of membership by United States in International Finance Corporation

The President is hereby authorized to accept membership for the United States in the International Finance Corporation (hereinafter referred to as the ''Corporation''), provided for by the Articles of Agreement of the Corporation deposited in the archives of the International Bank for Reconstruction and Development.

(Aug. 11, 1955, ch. 788, § 2, 69 Stat. 669.)

SHORT TITLE

Section 1 of act Aug. 11, 1955, provided that: ''This Act [enacting this subchapter] may be cited as the 'International Finance Corporation Act'.''

§ 282a. Governor, executive director, and alternates of Corporation

The governor and executive director of the International Bank for Reconstruction and Development, and the alternate for each of them, appointed under section 286a of this title, shall serve as governor, director and alternates, respectively, of the Corporation.

(Aug. 11, 1955, ch. 788, § 3, 69 Stat. 669.)

§ 282b. Applicability of National Advisory Council on International Monetary and Financial Problems

The provisions of section 286b of this title, shall apply with respect to the Corporation to the same extent as with respect to the International Bank for Reconstruction and Development.

(Aug. 11, 1955, ch. 788, § 4, 69 Stat. 669; Pub. L. 101–240, title V, § 541(e)(1), Dec. 19, 1989, 103 Stat. 2518.)

AMENDMENTS

1989—Pub. L. 101–240 struck out at end ''Reports with respect to the Corporation under paragraphs 5 and 6 of subsection (b) of section 286b of this title, shall be included in the first report made thereunder after the establishment of the Corporation and in each succeeding report.''

DELEGATION OF FUNCTIONS

Functions of National Advisory Council on International Monetary and Financial Problems under this section delegated to National Advisory Council on International Monetary and Financial Policies, see section 2(a) of Ex. Ord. No. 11269, Feb. 14, 1966, 31 F.R. 2813, set out as a note under section 286b of this title.

§ 282c. Congressional authorization needed for certain actions

Unless Congress by law authorizes such action, neither the President nor any person or agency shall on behalf of the United States (a) subscribe to additional shares of stock under article II, section 3, of the Articles of Agreement of the Corporation; (b) accept any amendment under article VII of the Articles of Agreement of the Corporation; (c) make any loan to the Corporation. The United States Governor of the Corporation is authorized to agree to an amendment to article III of the articles of agreement of the Corporation to authorize the Corporation to make investments of its funds in capital stock and to limit the exercise of voting rights by the Corporation unless exercise of such rights is deemed necessary by the Corporation to protect its interests, as proposed in the resolution submitted by the Board of Directors on February 20, 1961. Unless Congress by law authorizes such action, no governor or alternate representing the United States shall vote for an increase of capital stock of the Corporation under article II, section 2(c)(ii), of the Articles of Agreement of the Corporation.

(Aug. 11, 1955, ch. 788, § 5, 69 Stat. 669; Pub. L. 87–185, Aug. 30, 1961, 75 Stat. 413.)

AMENDMENTS

1961—Pub. L. 87–185 authorized acceptance of an amendment to the articles of agreement of the Corporation to permit investment in capital stock and to limit the exercise of voting rights.

§ 282d. Federal Reserve banks as depositories

Any Federal Reserve bank which is requested to do so by the Corporation shall act as its depository or as its fiscal agent, and the Board of Governors of the Federal Reserve System shall supervise and direct the carrying out of these functions by the Federal Reserve banks.

(Aug. 11, 1955, ch. 788, § 6, 69 Stat. 669.)

§ 282e. Payment of subscriptions to Corporation by United States; dividends covered into Treasury

(a) Authority of Secretary of the Treasury

The Secretary of the Treasury is authorized to pay the subscription of the United States to the Corporation and for this purpose is authorized to use as a public-debt transaction not to exceed $35,168,000 of the proceeds of any securities hereafter issued under chapter 31 of title 31, and the purposes for which securities may be issued under that chapter are extended to include such purpose. Payment under this subsection of the