Council authorized under Article XII, Section 1 of the Fund Articles of Agreement as amended, if under any circumstances the United States' vote in the Council would be less than its weighted vote in the Fund.

(July 31, 1945, ch. 339, § 26, as added Pub. L. 94–564, § 1, Oct. 19, 1976, 90 Stat. 2660.)

§ 286e–7. Supplementary Financing Facility

(a) Availability of resources

For the purpose of participation of the United States in the Supplementary Financing Facility (hereinafter referred to as the ''facility'') established by the decision numbered 5508–(77/127) of the Executive Directors of the Fund, the Secretary of the Treasury is authorized to make resources available as provided in the decision numbered 5509–(77/127) of the Fund, in an amount not to exceed the equivalent of 1,450 million Special Drawing Rights.

(b) Adjustments in the value of monetary assets

The Secretary of the Treasury shall account, through the fund established by section 5302 of title 31, for any adjustment in the value of monetary assets held by the United States in respect of United States participation in the facility.

(c) Authorization of appropriations

Notwithstanding any other provision of this section, the authority of the Secretary to enter into agreements making resources available under this section shall be limited to such amounts as are appropriated in advance in appropriation Acts. Effective October 1, 1978, there are hereby authorized to be appropriated to the Secretary of the Treasury, without fiscal year limitation, such sums as are necessary to carry out subsection (a) of this section, but not to exceed an amount of dollars equivalent to 1,450 million Special Drawing Rights.

(July 31, 1945, ch. 339, § 28, as added Pub. L. 95–435, § 1, Oct. 10, 1978, 92 Stat. 1051.)

CODIFICATION

In subsec. (b), ''section 5302 of title 31'' substituted for ''section 10 of the Gold Reserve Act of 1934, as amended (31 U.S.C. 822a)'' on authority of Pub. L. 97–258, § 4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

§ 286e–8. Treatment of creditors in debt rescheduling

The Secretary of the Treasury shall instruct the United States executive director to seek to assure that no decision by the International Monetary Fund undermines or departs from United States policy regarding the comparability of treatment of public and private creditors in cases of debt rescheduling where official United States credits are involved.

(July 31, 1945, ch. 339, § 29, as added Pub. L. 95–435, § 3, Oct. 10, 1978, 92 Stat. 1052; amended Pub. L. 96–389, § 5, Oct. 7, 1980, 94 Stat. 1554.)

AMENDMENTS

1980—Pub. L. 96–389 struck out ''on the use of the facility'' after ''Monetary Fund''.

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96–389 effective Oct. 7, 1980, see section 12 of Pub. L. 96–389, set out as an Effective Date note under section 286s of this title.

§ 286e–9. Stabilization programs

The Secretary of the Treasury shall instruct the United States executive director on the Executive Board of the International Monetary Fund to initiate a wide consultation with the managing director of the Fund and other member country executive directors with regard to encouraging the staff of the Fund to formulate stabilization programs which, to the maximum feasible extent, foster a broader base of productive investment and employment, especially in those productive activities which are designed to meet basic human needs.

(July 31, 1945, ch. 339, § 30, as added Pub. L. 95–435, § 4, Oct. 10, 1978, 92 Stat. 1052; amended Pub. L. 96–389, § 2(b), Oct. 7, 1980, 94 Stat. 1553; Pub. L. 101–240, title V, § 541(d)(1), (f)(2), Dec. 19, 1989, 103 Stat. 2518, 2519.)

AMENDMENTS

1989—Pub. L. 101–240 struck out subsec. (a) designation and struck out subsec. (b) which read as follows: ''In order to gain a better understanding of the social, political and economic impact of the Fund's stabilization programs on borrowing countries, especially as it relates to the poor majority within those countries, the United States Governor of the Fund shall prepare and submit, not later than 180 days after the close of each calendar year, a report to the Congress. Such report shall evaluate, to the maximum extent feasible, with respect to countries to which loans are made during each year, the effects of policies of those countries which result from the standby agreements on basic human needs in such countries.''

1980—Subsec. (a). Pub. L. 96–389, § 2(b)(1), struck out ''entered into pursuant to loans from the Supplementary Financing Facility'' after ''stabilization programs''.

Subsec. (b). Pub. L. 96–389, § 2(b)(2), (3), struck out ''entered into pursuant to loans from the Supplementary Financing Facility'' after ''stabilization programs'' and ''by the Supplementary Financing Facility'' after ''loans are made''.

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96–389 effective Oct. 7, 1980, see section 12 of Pub. L. 96–389, set out as an Effective Date note under section 286s of this title.

§ 286e–10. Repealed. Pub. L. 97–35, title XIII, § 1371(a)(1), Aug. 13, 1981, 95 Stat. 746

Section, act July 31, 1945, ch. 339, § 31, as added Oct. 10, 1978, Pub. L. 95–435, § 4, 92 Stat. 1052, required an annual report to Congress on the status of internationally recognized human rights in each country which draws on funds under the Supplementary Financing Facility of the International Monetary Fund.

EFFECTIVE DATE OF REPEAL

Repeal effective Aug. 13, 1981, see section 1372 of Pub. L. 97–35, set out as an Effective Date note under section 290i of this title.

§ 286e–11. Assistance by the Fund to any country harboring international terrorists

The Secretary of the Treasury shall instruct the Executive Director of the United States to the International Monetary Fund to work in opposition to any extension of financial or technical assistance by the Supplemental Financing Facility or by any other agency or facility of such Fund to any country the government of which—