of this Act to the Code, see Short Title note set out under section 3901 of this title and Tables.

AMENDMENTS

1980—Subsec. (b). Pub. L. 96–465 substituted ''a chief of mission under the Foreign Service Act of 1980'' for ''a Chief of Mission, class 2, within the meaning of the Foreign Service Act of 1946, as amended''.

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96–465 effective Feb. 15, 1981, except as otherwise provided, see section 2403 of Pub. L. 96–465, set out as an Effective Date note under section 3901 of this title.

§ 290g–2. Law governing reports to the President and the Congress

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

(Pub. L. 94–302, title II, § 204, May 31, 1976, 90 Stat. 594; Pub. L. 101–240, title V, § 541(e)(6), Dec. 19, 1989, 103 Stat. 2519.)

AMENDMENTS

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

§ 290g–3. Specific actions requiring Congressional authorization

Unless Congress by law authorizes such action, neither the President nor any person or agency shall, on behalf of the United States:

(a) agree to an increase in the subscription of the United States to the Fund;

(b) vote for or agree to any amendment of the agreement which increases the obligations of the United States, or which would change the purpose or functions of the Fund; or

(c) make a loan or provide other financing to the Fund, except that funds for technical assistance may be provided to the Fund by a United States agency created pursuant to an Act of Congress which is authorized by law to provide funds to international organizations.

(Pub. L. 94–302, title II, § 205, May 31, 1976, 90 Stat. 594.)

§ 290g–4. Authorization of appropriations; repayments and distributions from Fund to Treasury

(a) There is hereby authorized to be appropriated without fiscal year limitation, as the United States subscription, $25,000,000 to be paid by the Secretary of the Treasury to the Fund in three annual installments of $9,000,000, $8,000,000, and $8,000,000.

(b) Any repayment or distribution of moneys from the Fund to the United States shall be covered into the Treasury as a miscellaneous receipt.

(Pub. L. 94–302, title II, § 206, May 31, 1976, 90 Stat. 594.)

§ 290g–5. Federal Reserve banks as depository for the Fund; supervision

Any Federal Reserve bank which is requested to do so by the President shall act as a depository for the Fund, 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.

(Pub. L. 94–302, title II, § 207, May 31, 1976, 90 Stat. 594.)

§ 290g–6. Civil action by or against the Fund; service of process, venue, jurisdiction, removal of actions

For the purpose of any civil action which may be brought within the United States, its territories or possessions, or the Commonwealth of Puerto Rico, by or against the Fund in accordance with the agreement, the Fund shall be deemed to be an inhabitant of the Federal judicial district in which its principal office or agency appointed for the purpose of accepting service or notice of service is located, and any such action to which the Fund shall be party shall be deemed to arise under the laws of the United States, and the district courts of the United States (including the courts enumerated in section 460 of title 28) shall have original jurisdiction of any such action. When the Fund is defendant in any action in a State court, it may, at any time before the trial thereof, remove such action into the district court of the United States for the proper district by following the procedure for removal of causes otherwise provided by law.

(Pub. L. 94–302, title II, § 208, May 31, 1976, 90 Stat. 594.)

§ 290g–7. Force and effect of agreement; deposit of documents by the President; reservation of right to tax salaries and emoluments paid by the Fund to United States citizens or nationals

The agreement, including without limitation articles 41 through 50, shall have full force and effect in the United States, its territories and possessions, and the Commonwealth of Puerto Rico, upon the acceptance of participation by the United States in, and the entry into force of, the Fund. The President, at the time of deposit of the instrument of acceptance of participation of the United States in the Fund, shall also deposit a declaration that the United States retains for itself and its political subdivisions the right to tax salaries and emoluments paid by the Fund to its citizens or nationals and may deposit a declaration providing for reservations on other matters set forth in article 58.

(Pub. L. 94–302, title II, § 209, May 31, 1976, 90 Stat. 594.)

REFERENCES IN TEXT

The agreement and articles 41 through 50 and article 58, referred to in text, mean the Bretton Woods Agreement and the articles thereof.

§ 290g–8. Presidential instructions to United States Governor of the Fund to veto any use of funds to benefit a country pursuing a detrimental economic policy against United States interests; exceptions

The President shall instruct the United States Governor of the Fund to cause the Executive Di-