EX. ORD. NO. 12517. DELEGATION CONCERNING UNITED STATES-INDIA FUND FOR CULTURAL, EDUCATIONAL, AND SCIENTIFIC COOPERATION

Ex. Ord. No. 12517, May 29, 1985, 50 F.R. 23105, provided:

By the authority vested in me as President by the Constitution and statutes of the United States of America, including section 301 of Title 3 of the United States Code, and in order to delegate certain functions concerning the United States-India Fund for Cultural, Educational, and Scientific Cooperation to the Secretary of State, it is hereby ordered as follows:

SECTION 1. All functions vested in the President by the United States-India Fund for Cultural, Educational, and Scientific Cooperation Act (Title IX of Public Law 98–164, 97 Stat. 1051; ''the Act'') [22 U.S.C. 290j et seq.] are delegated to the Secretary of State.

SEC. 2. India rupees provided to the President for purposes of Title IX of the Act and under Title III of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, 1985 (Public Law 98–411, 98 Stat. 1545) are allocated to the Secretary of the Treasury for investment to generate earnings for purposes of Title IX of the Act.

RONALD REAGAN.

§ 290j–1. Use of United States owned rupees to capitalize the Fund

(a) Subject to applicable requirements concerning reimbursement to the Treasury for United States owned foreign currencies, the President may make available to the Fund, for use in carrying out the agreement authorized by section 290j of this title, up to the equivalent of $200,000,000 in foreign currencies owned by the United States in India or owed to the United States by the Government of India. Such use may include investment in order to generate interest which would be retained in the Fund and used to support programs pursuant to that agreement.

(b) In accordance with the agreement negotiated pursuant to section 290j(a) of this title, sums made available for investment for the United States-India Fund for Cultural, Educational, and Scientific Cooperation under the Departments of Commerce, Justice, and State, and the Judiciary and Related Agencies Appropriation Act, 1985, and any earnings on such sums shall be available for the purposes of section 290j(a) of this title.

(Pub. L. 98–164, title IX, § 903, Nov. 22, 1983, 97 Stat. 1051; Pub. L. 99–93, title VIII, § 808, Aug. 16, 1985, 99 Stat. 452; Pub. L. 100–204, title III, § 305, Dec. 22, 1987, 101 Stat. 1379.)

REFERENCES IN TEXT

The Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, 1985, referred to in subsec. (b), is Pub. L. 98–411, Aug. 30, 1984, 98 Stat. 1545. For provisions relating to contribution to the United States-India Fund for Cultural, Educational, and Scientific Cooperation, see 98 Stat. 1567.

AMENDMENTS

1987—Subsec. (b). Pub. L. 100–204 amended subsec. (b) generally. Prior to amendment, subsec. (b) read as follows: ''Pending completion of the negotiation of an agreement with the Government of India, the annual earnings generated by the moneys appropriated by the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriation Act, 1985, may be used for the purposes set out in section 290j(a) of this title.''

1985—Pub. L. 99–93 designated existing provisions as subsec. (a) and added subsec. (b).

SUBCHAPTER XXVI—MULTILATERAL INVESTMENT GUARANTEE AGENCY

§ 290k. Acceptance of membership

The President is hereby authorized to accept membership for the United States in the Multilateral Investment Guarantee Agency (hereinafter in this subchapter referred to as the ''Agency'') provided for by the Convention Establishing the Multilateral Investment Guarantee Agency (hereinafter in this subchapter referred to as the ''Convention'') deposited in the archives of the International Bank for Reconstruction and Development (hereinafter in this subchapter referred to as the ''Bank'').

(Pub. L. 100–202, § 101(e) [title I], Dec. 22, 1987, 101 Stat. 1329–131, 1329–134.)

CODIFICATION

Section is based on section 403 of title IV of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100–202.

Section 402 of title IV of H.R. 3750, as introduced Dec. 11, 1987, and as enacted into law by section 101(e) [title I] of Pub. L. 100–202, provided that: ''This title [enacting this subchapter] shall be codified as subchapter XXVI of chapter 7 of title 22 of the United States Code.''

SHORT TITLE

Section 401 of title IV of H.R. 3750, as introduced Dec. 11, 1987, and as enacted into law by section 101(e) [title I] of Pub. L. 100–202, provided that: ''This title [enacting this subchapter] may be cited as the 'Multilateral Investment Guarantee Agency Act'.''

§ 290k–1. Governor and Alternate Governor

The Governor and Alternate Governor of the Bank, appointed under section 286a of this title, shall serve as Governor and Alternate Governor, respectively, of the Agency.

(Pub. L. 100–202, § 101(e) [title I], Dec. 22, 1987, 101 Stat. 1329–131, 1329–134.)

CODIFICATION

Section is based on section 404 of title IV of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100–202.

§ 290k–2. Instructions for United States Director

Immediately after taking office and prior to the issuance by the Agency of its first guarantee, the United States Director of the Agency shall propose and actively seek the adoption by the Board of Directors of policies and procedures under which the Agency will not issue guarantees in respect of any proposed investment that would—

(1) be in any country which has not taken or is not taking steps to afford internationally recognized workers' rights to workers in that country;

(2) be subject to trade-distorting performance requirements imposed by the host country that are likely to result in a significant net reduction in—

(A) employment in the United States or other member countries; or