§ 290k–6. Restrictions

Unless authorized by law, neither the President nor any person or agency shall, on behalf of the United States—

(1) subscribe to additional shares of stock of the Agency;

(2) vote for or agree to any amendment of the Convention which increases the obligations of the United States, or which changes the purpose or functions of the Agency; or

(3) make a loan or provide other financing to 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 409 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–7. Federal Reserve banks as depositories

Any Federal Reserve bank that is requested to do so by the Agency 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.

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

CODIFICATION

Section is based on section 410 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–8. Subscription of stock

(a) Authority of Secretary of the Treasury

The Secretary of the Treasury is authorized to subscribe on behalf of the United States to 20,519 shares of the capital stock of the Agency, except that the subscription shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(b) Authorization of appropriations

In order to pay for United States subscription authorized in subsection (a) of this section, there are authorized to be appropriated, without fiscal year limitation, $222,015,580, for payment by the Secretary of the Treasury.

(c) Dividends deposited into Treasury

Any payment of dividends made to the United States by the Agency shall be deposited into the Treasury as a miscellaneous receipt.

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

CODIFICATION

Section is based on section 411 of title IV of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100–202.

FIRST GENERAL CAPITAL INCREASE

Pub. L. 106–113, div. B, § 1000(a)(2) [title V, § 594], Nov. 29, 1999, 113 Stat. 1535, 1501A–122, provided in part that the Secretary of the Treasury may effect the United States participation in the first general capital increase of the Multilateral Investment Guarantee Agency and authorized $29,870,087 to be appropriated without fiscal year limitation for payment by the Secretary for paid-in capital of the Agency and $139,365,533 to be appropriated without fiscal year limitation for payment by the Secretary for callable capital of the Agency.

§ 290k–9. Jurisdiction of United States courts and enforcement of arbitral awards

For the purposes 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 Agency in accordance with the Convention, including an action brought to enforce an arbitral award against the Agency, the Agency shall be deemed to be an inhabitant of the Federal judicial district in which its principal office within the United States or its agent appointed for the purpose of accepting service or notice of service is located, and any such action to which the Agency shall be a 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 Agency is a defendant in any action in a State court, it may at any time before the trial thereof remove the action into the appropriate district court of the United States by following the procedure for removal provided in section 1446 of title 28.

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

CODIFICATION

Section is based on section 412 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–10. Effectiveness of Convention

Articles 43 through 48, inclusive, of the Convention shall have full force and effect in the United States, its territories and possessions, and the Commonwealth of Puerto Rico, upon the entry into force of the Convention for the United States.

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

CODIFICATION

Section is based on section 413 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–11. Arbitral awards; enforcement; full faith and credit; Federal Arbitration Act inapplicable; exclusiveness of district court jurisdiction

(a) An award of an arbitral tribunal resolving a dispute arising under Article 57 or Article 58 of the Convention shall create a right arising under a treaty of the United States. The pecuniary obligations imposed by such an award shall be enforced and shall be given the same full faith and credit as if the award were a final judgment of a court of general jurisdiction of one of the several States. The Federal Arbitration Act (9 U.S.C. 1, et seq.) shall not apply to enforcement of awards rendered pursuant to the Convention.

(b) The district courts of the United States (including the courts enumerated in section 460