of title 28) shall have exclusive jurisdiction over actions and proceedings under subsection (a) of this section, regardless of the amount in controversy.

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

REFERENCES IN TEXT

The Federal Arbitration Act, referred to in subsec. (a), is classified generally to Title 9, Arbitration.

CODIFICATION

Section is based on section 414 of title IV of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100–202.

SUBCHAPTER XXVII—EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT

§ 290*l*. Acceptance of membership

The President is hereby authorized to accept membership for the United States in the European Bank for Reconstruction and Development (in this subchapter referred to as the ''Bank'') provided for by the agreement establishing the Bank (in this subchapter referred to as the ''Agreement''), signed on May 29, 1990.

(Pub. L. 101–513, title V, § 562(c)(2), Nov. 5, 1990, 104 Stat. 2034.)

REFERENCES IN TEXT

This subchapter, referred to in text, was in the original ''this subsection'' meaning subsection (c) of section 562 of Pub. L. 101–513, title V, Nov. 5, 1990, 104 Stat. 2034, which is classified principally to this subchapter. For complete classification of subsection (c) to the Code, see Short Title note set out below and Tables.

SHORT TITLE

Section 562(c)(1) of Pub. L. 101–513 provided that: ''This subsection [enacting this subchapter and amending sections 262r and 276c–2 of this title and section 24 of Title 12, Banks and Banking] may be cited as the 'European Bank for Reconstruction and Development Act'.''

§ 290*l*–1. Governor and alternate Governor

(a) Appointment

The President, by and with the advice and consent of the Senate, shall appoint a Governor of the Bank, an alternate for the Governor, and a Director of the Bank.

(b) Compensation

Any person who serves as a Governor of the Bank or as an alternate for the Governor may not receive any salary or other compensation from the United States by reason of such service.

(Pub. L. 101–513, title V, § 562(c)(3), Nov. 5, 1990, 104 Stat. 2034.)

CODIFICATION

Subsecs. (a) and (b) were in the original (A) and (B), respectively, and were editorially redesignated for purposes of codification.

§ 290*l*–2. Applicability of certain provisions of Bretton Woods Agreements Act

Section 286b of this title shall apply to the Bank in the same manner in which such section applies to the International Bank for Reconstruction and Development and the International Monetary Fund.

(Pub. L. 101–513, title V, § 562(c)(4), Nov. 5, 1990, 104 Stat. 2034.)

REFERENCES IN TEXT

The Bretton Woods Agreements Act, referred to in section catchline, is act July 31, 1945, ch. 339, 59 Stat. 512, as amended, which is classified principally to subchapter XV (§ 286 et seq.) of this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 286 of this title and Tables.

§ 290*l*–3. Federal Reserve banks as depositories

Any Federal Reserve Bank[1] which is requested to do so by the Bank may act as its depository, or as its fiscal agent, and the Board of Governors of the Federal Reserve System shall exercise general supervision over the carrying out of these functions.

(Pub. L. 101–513, title V, § 562(c)(5), Nov. 5, 1990, 104 Stat. 2034.)

§ 290*l*–4. Subscription of stock

(a) Subscription authority

(1) In general

The Secretary of the Treasury may subscribe on behalf of the United States to 100,000 shares of the capital stock of the Bank.

(2) Effectiveness of subscription commitment

Any commitment to make such subscription shall be effective only to such extent or in such amounts as are provided for in advance by appropriations Acts.

(b) Limitations on authorization of appropriations

For payment by the Secretary of the Treasury of the subscription of the United States for shares described in subsection (a) of this section, there are authorized to be appropriated $1,167,010,000 without fiscal year limitation.

(c) Disposition of net income distributions by Bank

Any payment made to the United States by the Bank as a distribution of net income shall be covered into the Treasury as a miscellaneous receipt.

(Pub. L. 101–513, title V, § 562(c)(6), Nov. 5, 1990, 104 Stat. 2034.)

CODIFICATION

Subsecs. (a) to (c) were in the original (A) to (C), respectively, and pars. (1) and (2) of subsec. (a) were in the original (i) and (ii), respectively, and were editorially redesignated for purposes of codification.

FIRST GENERAL CAPITAL INCREASE

Pub. L. 105–118, title V, § 560(a), Nov. 26, 1997, 111 Stat. 2425, provided in part that the Secretary of the Treasury may, to effect the United States participation in the first general capital increase of the European Bank for Reconstruction and Development, subscribe to and make payment for 100,000 additional shares of the capital stock of the Bank on behalf of the United States, and authorized $285,772,500 for paid-in capital and

[1] So in original. Probably should not be capitalized.