erating procedures of the European Bank for Reconstruction and Development (EBRD), the Secretary of the Treasury shall vigorously seek—

"(1) establishment of procedures for environmental assessment of all proposed operations with potentially significant environmental impacts;

"(2) establishment of an environmental unit with sufficient staff to review proposed operations, monitor compliance with environmental provisions, and provide overall policy guidance;

"(3) establishment of procedures for systematic consultation with and involvement of the public and interested nongovernmental organizations, including an opportunity for comment by local communities which may be affected by EBRD operations and establishment of a system of public notification and comment during the development of EBRD policies and operating procedures; and

"(4) agreement that a significant portion of the EBRD's funds shall be devoted to projects focused on environmental restoration and protection."

§ 290l–9. Capital increase

(a) Subscription authorized

(1) The United States Governor of the Bank may subscribe on behalf of the United States up to 90,044 additional callable shares of the capital stock of the Bank in accordance with Resolution No. 128 as adopted by the Board of Governors of the Bank on May 14, 2010.

(2) Any subscription by the United States to additional capital stock of the Bank shall be effective only to such extent and in such amounts as are provided in advance in appropriations Acts.

(b) Limitations on authorization of appropriations

In order to pay for the increase in the United States subscription to the Bank under subsection (a), there are authorized to be appropriated, without fiscal year limitation, up to $1,252,331,952 for payment by the Secretary of the Treasury.


CODIFICATION

Pub. L. 112–74, div. I, title VII, § 7081(e), Dec. 23, 2011, 125 Stat. 1280, which directed amendment of section 562(c) of Pub. L. 101–513 (22 U.S.C. 290l et seq.) by adding at the end a new par. (12), was executed to the second of two subsecs. (c) by adding this section, to reflect the probable intent of Congress. The first subsec. (c) of section 562 is set out as a note under section 2293 of this title.

Subsecs. (a) and (b) were in the original (A) and (B), 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.

SUBCHAPTER XXVIII—NORTH AMERICAN DEVELOPMENT BANK AND RELATED PROVISIONS

§ 290m. North American Development Bank

(a) Acceptance of membership

The President is hereby authorized to accept membership for the United States in the North American Development Bank (hereafter in this subchapter referred to as the "Bank") provided for in Chapter II of the Border Environment Co-operation Agreement (hereafter in this subchapter referred to as the "Cooperation Agreement").

(b) Subscription of stock

(1) Subscription authority

(A) In general

The Secretary of the Treasury may subscribe on behalf of the United States up to 150,000 shares of the capital stock of the Bank.

(B) Effectiveness of subscription

Except as provided in paragraph (3), any such subscription shall be effective only to such extent or in such amounts as are provided in advance in appropriations Acts.

(2) Limitations on authorization of appropriations

For payment by the Secretary of the Treasury of the subscription of the United States for shares described in paragraph (1), there are authorized to be appropriated $1,500,000,000 ($225,000,000 of which may be used for paid-in capital and $1,275,000,000 of which may be used for callable capital) without fiscal year limitation.

(3) Funding; limitation on callable capital subscriptions

(A) Funding

For fiscal year 1995, the Secretary of the Treasury shall pay to the Bank out of any sums in the Treasury not otherwise appropriated the sum of $56,250,000 for the paid-in portion of the United States share of the capital stock of the Bank, 10 percent of which may be transferred by the Bank to the President pursuant to section 290m–2 of this title to pay for the cost of direct and guaranteed Federal loans.

(B) Limitation on callable capital subscriptions

For fiscal year 1995, the Secretary of the Treasury shall subscribe to the callable capital portion of the United States share of the capital stock of the Bank in an amount not to exceed $318,750,000.

(4) Disposition of net income distributed by the facility

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.

(c) Compensation of Board members

No person shall be entitled to receive any salary or other compensation from the Bank or the United States for services as a Board member.

(d) Applicability of Bretton Woods Agreements Act

The provisions of section 4 of the Bretton Woods Agreements Act (22 U.S.C. 286b) shall apply with respect to the Bank to the same extent as with respect to the International Bank for Reconstruction and Development and the International Monetary Fund.

(e) 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 Bank;
(2) vote for or agree to any amendment of the Cooperation Agreement which increases the obligations of the United States, or which changes the purpose or functions of the Bank; or
(3) make a loan or provide other financing to the Bank.

(f) Federal Reserve banks as depositaries

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

(g) Jurisdiction of United States courts and enforcement of arbitral awards

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

(h) Exemption from securities laws for certain securities issued by Bank; reports required

(1) Omitted

(2) Exemption from securities laws for certain securities issued by the Bank; reports required

Any securities issued by the Bank (including any guarantee by the Bank, whether or not limited in scope) in connection with the raising of funds for inclusion in the Bank's capital resources as defined in Section 4 of Article II of Chapter II of the Cooperation Agreement, and any securities guaranteed by the Bank as to both the principal and interest to which the commitment in Section 3(d) of Article II of Chapter II of the Cooperation Agreement is expressly applicable, shall be deemed to be exempted securities within the meaning of section 77c(a)(2) of title 15, and section 78c(a)(12) of title 15. The Bank shall file with the Securities and Exchange Commission such annual and other reports with regard to such securities as the Commission shall determine to be appropriate in view of the special character of the Bank and its operations and necessary in the public interest or for the protection of investors.

(3) Authority of Securities and Exchange Commission to suspend exemption; reports to the Congress

The Securities and Exchange Commission, acting in consultation with the National Advisory Council on International Monetary and Financial Problems, is authorized to suspend the provisions of paragraph (2) at any time as to any or all securities issued or guaranteed by the Bank during the period of such suspension. The Commission shall include in its annual reports to Congress such information as it shall deem advisable with regard to the operations and effect of this subsection and in connection therewith shall include any views submitted for such purpose by any association of dealers registered with the Commission.

References in Text
This subchapter, referred to in subsec. (a), was in the original "this part" meaning part 2 of subtitle D of title V of Pub. L. 103–182, which enacted this subchapter and amended section 24 of Title 12, Banks and Banking. For complete classification of part 2 to the Code, see Tables.

Codification
Section is comprised of section 541 of Pub. L. 103–182. Subsec. (h)(1) of section 541 amended section 24 of Title 12, Banks and Banking.

§ 290m–1. Status, immunities, and privileges

Article VIII of Chapter II of the Cooperation Agreement shall have full force and effect in the United States, its territories and possessions, and the Commonwealth of Puerto Rico, upon entry into force of the Cooperation Agreement.

References in Text
This subchapter, referred to in subsec. (a), was in the original "this part" meaning part 2 of subtitle D of title V of Pub. L. 103–182, which enacted this subchapter and amended section 24 of Title 12, Banks and Banking.
(4)(A) Each Federal agency selected by the President to assist in carrying out the community adjustment and investment program shall use the funds transferred to it by the President from the Bank to pay for the costs of direct and guaranteed loans, as defined in section 661a of title 2, and, as appropriate, other costs associated with such loans, all subject to the restrictions and limitations that apply to such agency’s existing loan or loan guarantee program.

(B) Funds transferred to an agency under subparagraph (A) shall be in addition to the amount of funds authorized in any appropriations Act to be expended by that agency for its loan or loan guarantee program.

(5) The President shall—

(A) establish guidelines for the loans and loan guarantees to be made under the community adjustment and investment program;

(B) endorse the grants made by the Bank for the community adjustment and investment program, as provided in Article I, section 1(b), and Article III, section II(a), of Chapter II of the Cooperation Agreement; and

(C) endorse any loans or guarantees made by the Bank for the community adjustment and investment program, as provided in Article I, section 1(b), and Article III, section 6(a) and (c) of Chapter II of the Cooperation Agreement.

(b) Advisory Committee

(1) Establishment

The President shall establish an advisory committee to be known as the Community Adjustment and Investment Program Advisory Committee (in this section referred to as the “Advisory Committee”) in accordance with the provisions of the Federal Advisory Committee Act.

(2) Membership

(A) In general

The Advisory Committee shall consist of 9 members of the public, appointed by the President, who, collectively, represent—

(i) community groups whose constituencies include low-income families;

(ii) any scientific, professional, business, nonprofit, or public interest organization or association which is neither affiliated with, nor under the direction of, a government;

(iii) for-profit business interests; and

(iv) other appropriate entities with relevant expertise.

(B) Representation

Each of the categories described in clauses (i) through (iv) of subparagraph (A) shall be represented by no fewer than 1 and no more than 3 members of the Advisory Committee.

(3) Function

It shall be the function of the Advisory Committee—

(A) to provide advice to the President regarding the implementation of the community adjustment and investment program, including advice on the guidelines to be established by the President for the loans and loan guarantees to be made pursuant to sub-

section (a)(4) of this section, advice on identifying the needs for adjustment assistance and investment in support of the goals and objectives of the Agreement, taking into account economic and geographic considerations, and advice on such other matters as may be requested by the President; and

(B) to review on a regular basis the operation of the community adjustment and investment program and provide the President with the conclusions of its review.

(4) Terms of members

(A) In general

Each member of the Advisory Committee shall serve at the pleasure of the President.

(B) Chairperson

The President shall appoint a chairperson from among the members of the Advisory Committee.

(C) Meetings

The Advisory Committee shall meet at least annually and at such other times as requested by the President or the chairperson. A majority of the members of the Advisory Committee shall constitute a quorum.

(D) Reimbursement for expenses

The members of the Advisory Committee may receive reimbursement for travel, per diem, and other necessary expenses incurred in the performance of their duties, in accordance with the Federal Advisory Committee Act.

(E) Staff and facilities

The Advisory Committee may utilize the facilities and services of employees of any Federal agency without cost to the Advisory Committee, and any such agency is authorized to provide services as requested by the Committee.

(c) Ombudsman

The President shall appoint an ombudsman to provide the public with an opportunity to participate in the carrying out of the community adjustment and investment program.

(1) Function

It shall be the function of the ombudsman—

(A) to establish procedures for receiving comments from the general public on the operation of the community adjustment and investment program, to receive such comments, and to provide the President with summaries of the public comments; and

(B) to perform an independent inspection and programmatic audit of the operation of the community adjustment and investment program and to provide the President with the conclusions of its investigation and audit.

(2) Authorization of appropriations

There are authorized to be appropriated to the President, or such agency as the President may designate, $25,000 for fiscal year 1995 and for each fiscal year thereafter, for the costs of the ombudsman.

(d) Reporting requirement

The President shall submit to the appropriate congressional committees an annual report on
the community adjustment and investment program (if any) that is carried out pursuant to this section. Each report shall state the amount of the loans made or guaranteed during the 12-month period ending on the day before the date of the report.


REFERENCES IN TEXT


DELEGATION OF FUNCTIONS

Functions of President under subsec. (a)(1) to (3) of this section delegated to Secretary of the Treasury and functions of President under subsecs. (a)(5) and (d) of this section delegated to Community Adjustment and Investment Program Finance Committee by section 4 to 6 of Ex. Ord. No. 12916, May 13, 1994, 59 F.R. 25780, set out as a note under section 3473 of Title 19, Customs Duties.

TERMINATION OF ADVISORY COMMITTEES

Advisory committees established after Jan. 5, 1973, to terminate not later than the expiration of the 2-year period beginning on the date of their establishment, unless, in the case of a committee established by the President or an officer of the Federal Government, such committee is renewed by appropriate action prior to the expiration of such 2-year period, or in the case of a committee established by Congress, its duration is otherwise provided by law. See section 14 of Pub. L. 92–463, Oct. 6, 1972, 86 Stat. 776, as amended, which is set out in the Appendix to Title 5, Government Organization and Employees.

COMMUNITY ADJUSTMENT AND INVESTMENT PROGRAM FINANCE COMMITTEE

For provisions establishing the Community Adjustment and Investment Program Finance Committee to assist in carrying out the program pursuant to subsec. (a)(3) of this section and to provide to the President advice and conclusions of reviews by the Advisory Committee pursuant to subsec. (b)(3) of this section and summaries of public comments or conclusions of investigations and audits by the ombudsman pursuant to subsec. (c)(1) of this section, see Ex. Ord. No. 12916, §§7–9, May 13, 1994, 59 F.R. 25780, set out as a note under section 3473 of Title 19, Customs Duties.

DEFINITIONS

Agreement means the North American Free Trade Agreement, see section 3301(1) of Title 19, Customs Duties.

§ 290m–3. “Border Environment Cooperation Agreement” defined

For purposes of this subchapter, the term “Border Environment Cooperation Agreement” (referred to in this subchapter as the “Cooperation Agreement”) means the November 1993 Agreement Between the Government of the United States of America and the Government of the United Mexican States Concerning the Establishment of a Border Environment Cooperation Commission and a North American Development Bank.


§ 290m–4. Authority to agree to certain amendments to the Border Environment Cooperation Agreement

The President may agree to amendments to the Cooperation Agreement that—

(1) enable the Bank to make grants and non-market rate loans out of its paid-in capital resources with the approval of its Board; and

(2) amend the definition of “border region” to include the area in the United States that is within 100 kilometers of the international boundary between the United States and Mexico, and the area in Mexico that is within 300 kilometers of the international boundary between the United States and Mexico.


§ 290m–5. Grants out of paid-in capital resources

(a) In general

The President shall instruct the United States Federal Government representatives on the Board of Directors of the North American Development Bank to oppose any proposal where grants out of the Bank’s paid-in capital resources, except for grants from paid-in capital authorized for the community adjustment and investment program under the Bank’s charter of 1993, would—

(1) be made to a project that is not being financed, in part, by loans; or

(2) account for more than 50 percent of the financing of any individual project.

(b) Exception

(1) General rule

The requirements of subsection (a) of this section shall not apply in cases where—

(A) the President determines there are exceptional economic circumstances for making the grant and consults with the Committee on Foreign Relations of the Senate and the Committee on Financial Services of the House of Representatives; or

(B)(i) the grant is being made for a project that is so small that obtaining a loan is impractical; and

(ii) the grant does not exceed $250,000.

(2) Limitation

Not more than an aggregate of $5,000,000 in grants may be made under this subsection.


§ 290m–6. Annual report

The Secretary of the Treasury shall submit annually to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate a written report on the North American Development Bank, which addresses the following issues:

(1) The number and description of the projects that the North American Development Bank has approved. The description shall include the level of market-rate loans, non-market-rate loans, and grants used in an approved project, and a description of whether
an approved project is located within 100 kilometers of the international boundary between the United States and Mexico or within 300 kilometers of the international boundary between the United States and Mexico.

(2) The number and description of the approved projects in which money has been dispersed.

(3) The number and description of the projects which have been certified by the Border Environment Cooperation Commission, but yet not financed by the North American Development Bank, and the reasons that the projects have not yet been financed.

(4) The total of the paid-in capital, callable capital, and retained earnings of the North American Development Bank, and the uses of such amounts.

(5) A description of any efforts and discussions between the United States and Mexican governments to expand the type of projects which the North American Development Bank finances beyond environmental projects.

(6) A description of any efforts and discussions between the United States and Mexican governments to improve the effectiveness of the North American Development Bank.

(7) The number and description of projects authorized under the Water Conservation Investment Fund of the North American Development Bank.


Section 1 of Pub. L. 103–400 provided that: “This Act [enacting this subchapter] may be cited as the ‘United States-Mexico Border Health Commission Act.’”

§ 290n–2. Other authorized functions

In addition to the duties described in section 290n–1 of this title, the Commission should be authorized to perform the following functions as the Commission determines to be appropriate—

(1) to conduct or support investigations, research, or studies designed to identify, study, and monitor, on an on-going basis, health problems that affect the general population in the United States-Mexico Border Area;

(2) to conduct or support a binational, public-private effort to establish a comprehensive and coordinated system, which uses advanced technologies to the maximum extent possible, for gathering health-related data and monitoring health problems in the United States-Mexico Border Area; and

(3) to provide financial, technical, or administrative assistance to public or private non-profit entities who act to prevent or resolve such problems or who educate the population concerning such health problems.


§ 290n–3. Membership

(a) Number and appointment of United States section

The United States section of the Commission should be composed of 13 members. The section should consist of the following members:

(1) The Secretary of Health and Human Services or the Secretary’s delegate.

(2) The commissioners of health or chief health officer from the States of Texas, New Mexico, Arizona, and California or such commissioners’ delegates.

(3) Two individuals residing in United States-Mexico Border Area in each of the