

assessment described in subsection (a) of this section accompanies loan proposals through the agency review process; and

(2) take into consideration recommendations from all other interested Federal agencies and interested members of the public.

(d) Development of procedures for systematic environmental assessment

The Secretary of the Treasury, in consultation with other Federal agencies, including the Environmental Protection Agency, the Department of State, and the Council on Environmental Quality, shall—

(1) instruct the United States Executive Director of each multilateral development bank to initiate discussions with the other executive directors of the respective bank and to propose that the respective bank develop and make available to member governments of, and borrowers from, the respective bank, within 18 months after December 19, 1989, a procedure for the systematic environmental assessment of development projects for which the respective bank provides financial assistance, taking into consideration the Guidelines and Principles for Environmental Impact Assessment promulgated by the United Nations Environmental Programme and other bilateral or multilateral assessment procedures; and

(2) in determining the position of the United States on any action proposed to be taken by a multilateral development bank, develop and prescribe procedures for the consideration of, among other things—

(A) the environmental impact assessment of the action described in subsection (a) of this section;

(B) interagency and public review of such assessment; and

(C) other environmental review and consultation of such action that is required by other law.

(e) Use of United States personnel

The Secretary of the Treasury, in consultation with the Secretary of State, the Secretary of the Interior, the Administrator of the Environmental Protection Agency, the Chairman of the Council on Environmental Quality, the Administrator of the Agency for International Development, and the Administrator of the National Oceanic and Atmospheric Administration, shall—

(1) make available to the multilateral development banks, without charge, appropriate United States Government personnel to assist in—

(A) training bank staff in environmental impact assessment procedures;

(B) providing advice on environmental issues;

(C) preparing environmental studies for projects with potentially significant environmental impacts; and

(D) preparing documents for public release, and developing procedures to provide for the inclusion of interested nongovernmental organizations in the environmental review process; and

(2) encourage other member countries of such banks to provide similar assistance.

(f) Reports

(1) In general

The Secretary of the Treasury shall submit to the Committees on Foreign Relations and Environment and Public Works of the Senate and the Committee on Banking, Finance and Urban Affairs of the House of Representatives—

(A) not later than the end of the 1-year period beginning on December 19, 1989, a progress report on the efficacy of efforts by the United States to encourage consistent and timely environmental impact assessment of actions proposed to be taken by the multilateral development banks and on the progress made by the multilateral development banks in developing and instituting environmental assessment policies and procedures; and

(B) not later than January 1, 1993, a detailed report on the matters described in subparagraph (A).

(2) Availability of reports

The reports required by paragraph (1) shall be made available to the member governments of, and the borrowers from, the multilateral development banks, and to the public.

(g) “Multilateral development bank” defined

For purposes of this section, the term “multilateral development bank” means any of the institutions named in section 262m–2(b) of this title, and the International Finance Corporation.

(Pub. L. 95–118, title XIII, §1307, formerly §1308, as added and renumbered §1307, Pub. L. 101–240, title V, §§521, 541(f)(4), Dec. 19, 1989, 103 Stat. 2511, 2519; amended Pub. L. 105–118, title V, §560(b), Nov. 26, 1997, 111 Stat. 2426.)

AMENDMENTS

1997—Subsec. (a)(1)(A). Pub. L. 105–118, §560(b)(1), substituted “borrower” for “borrowing country”.

Subsec. (a)(2)(A). Pub. L. 105–118, §560(b)(2), struck out “country” after “borrower”.

Subsec. (g). Pub. L. 105–118, §560(b)(3), added subsec. (g).

CHANGE OF NAME

Committee on Banking, Finance and Urban Affairs of House of Representatives treated as referring to Committee on Banking and Financial Services of House of Representatives by section 1(a) of Pub. L. 104–14, set out as a note preceding section 21 of Title 2, The Congress. Committee on Banking and Financial Services of House of Representatives abolished and replaced by Committee on Financial Services of House of Representatives, and jurisdiction over matters relating to securities and exchanges and insurance generally transferred from Committee on Energy and Commerce of House of Representatives by House Resolution No. 5, One Hundred Seventh Congress, Jan. 3, 2001.

§ 262n. Congressional findings and policies respecting agricultural and commodity production

The Congress hereby finds the following:

(1) The financing of certain programs and projects by multilateral development banks has been of great concern insofar as the programs and projects have been detrimental to

the interests of American farmers and the agribusiness sector.

(2) An increase in rural income in developing countries will generally result in an increase in exports of United States agricultural and food products.

(Pub. L. 95-118, title XIV, § 1401, as added Pub. L. 100-202, § 101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

CODIFICATION

Section 1401 of Pub. L. 95-118 is based on section 701 of title VII of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.

§ 262n-1. Increase in income and employment in developing countries; enhancement of purchasing power; diversification away from single crop or product economies

The Secretary of the Treasury, after consultations with the Secretary of Agriculture and the Secretary of the Interior (to the extent appropriate) on markets and prices for commodities, shall periodically instruct the United States Executive Director of each multilateral development bank to work with other executive directors of the respective bank to continue to—

(1) support activities which result in broad increases in income and employment and enhance purchasing power in developing countries, particularly among the rural poor; and

(2) encourage diversification away from single crop or product economies in developing countries to help reduce wide fluctuations in commodity prices and the adverse impact of abrupt changes in the terms of trade.

(Pub. L. 95-118, title XIV, § 1402, as added Pub. L. 100-202, § 101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134.)

CODIFICATION

Section 1402 of Pub. L. 95-118 is based on section 701 of title VII of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.

§ 262n-2. Financing projects for production of export commodities, products, or minerals in surplus in world markets discouraged; instructions by Secretary of the Treasury to United States Executive Directors

(a) The Secretary of the Treasury shall take all appropriate steps to discourage multilateral development banks from financing projects which will result in the production of commodities, products, or minerals for export that will be in surplus in world markets at the time such production begins.

(b) The Secretary of the Treasury shall instruct the United States Executive Directors of the multilateral development banks to use the voice and vote of the United States in the respective banks—

(1) to oppose financing by the respective bank of projects which produce, or will produce, commodities, products, or minerals for export if—

(A) the commodity, product, or mineral is subsidized in a manner which is inconsistent with Article XVI.3 of the GATT 1994 as defined in section 3501(1)(B) of title 19, or Article 3.1(a) of the Agreement on Subsidies and Countervailing Measures referred to in section 3511(d)(12) of title 19; and

(B) support from financial sources other than multilateral development banks does not accompany such financing; and

(2) to oppose financing by the respective bank for production of a commodity, product, or mineral for export which—

(A) is likely to be in surplus on world markets at the time such production begins; and

(B) when exported, is likely to cause injury to United States producers within the meaning of Article 15 of the Agreement on Subsidies and Countervailing Measures referred to in subparagraph (A).

(Pub. L. 95-118, title XIV, § 1403, as added Pub. L. 100-202, § 101(e) [title I], Dec. 22, 1987, 101 Stat. 1329-131, 1329-134; amended Pub. L. 106-36, title I, § 1002(b), June 25, 1999, 113 Stat. 133.)

CODIFICATION

Section 1403 of Pub. L. 95-118 is based on section 701 of title VII of H.R. 3750, One Hundredth Congress, as introduced Dec. 11, 1987, and enacted into law by Pub. L. 100-202.

AMENDMENTS

1999—Subsec. (b)(1)(A). Pub. L. 106-36, § 1002(b)(1), substituted “GATT 1994 as defined in section 3501(1)(B) of title 19, or Article 3.1(a) of the Agreement on Subsidies and Countervailing Measures referred to in section 3511(d)(12) of title 19” for “General Agreement on Tariffs and Trade or Article 10 of the Agreement on Interpretation and Application of Articles VI, XVI, and XXIII of the General Agreement on Tariffs and Trade”.

Subsec. (b)(2)(B). Pub. L. 106-36, § 1002(b)(2), substituted “Article 15 of the Agreement on Subsidies and Countervailing Measures referred to in subparagraph (A)” for “Article 6 of the Agreement on Interpretation and Application of Articles VI, XVI, and XXIII of the General Agreement on Tariffs and Trade”.

DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.

§ 262n-3. Reduction of barriers to agricultural trade

The Secretary of the Treasury shall instruct the United States Executive Director at the International Monetary Fund to use aggressively the voice and vote of the United States to vigorously promote policies to encourage the opening of markets for agricultural commodities and products by requiring recipient countries to make efforts to reduce trade barriers.

(Pub. L. 95-118, title XIV, § 1404, as added Pub. L. 105-277, div. A, § 101(d) [title VI, § 611], Oct. 21, 1998, 112 Stat. 2681-150, 2681-228.)

DEFINITIONS

The definitions in section 262p-5 of this title apply to this section.