

(7) The adoption by the World Bank of policies to help ensure that its lending operations in countries eligible for debt relief under the modified Heavily Indebted Poor Countries Initiative are consistent with the Poverty Reduction Strategies.

(8) Strengthening the linkage between borrower country performance and lending operations by IDA and the reformed ESAF on the basis of clear and monitorable indicators.¹

(9) Full public disclosure of the proposed objectives and financial organization of the successor to the ESAF at least 90 days before any decision by the Executive Board of the IMF to consider its adoption.

(Pub. L. 95-118, title XVI, § 1624, as added Pub. L. 106-113, div. B, § 1000(a)(5) [title V, § 502], Nov. 29, 1999, 113 Stat. 1536, 1501A-314.)

DEFINITIONS

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

§ 262q. Transferred

CODIFICATION

Section, Pub. L. 100-418, title III, § 3202, Aug. 23, 1988, 102 Stat. 1382, which related to multilateral development bank procurement, was renumbered section 1801 of title XVIII of Pub. L. 95-118, by Pub. L. 101-240, title V, § 541(b)(1), Dec. 19, 1989, 103 Stat. 2517, and transferred to section 262s of this title.

§ 262r. Annual report by Chairman of National Advisory Council on International Monetary and Financial Policies

(a) In general

The Chairman shall report annually to the Speaker of the House of Representatives, the President of the Senate, and to the President of the United States on the participation of the United States in the international financial institutions. The Chairman shall present such report to the Speaker of the House of Representatives and the President of the Senate not later than April 1 of each year following the close of the fiscal year covered by such report, except that the report for fiscal year 1989 shall be submitted not later than June 1, 1990.

(b) Contents of reports

Each annual report required by subsection (a) of this section shall contain—

(1) such data and explanations concerning the effectiveness, operations, and policies of the international financial institutions, such recommendations concerning the international financial institutions, and such other data and material as the Chairman may deem appropriate;

(2) the reports on each specific issue and topic which is required by any other provision of law to be included in the report of the National Advisory Council on International Monetary and Financial Policies required by section 286b(b)(5) of this title, as in effect immediately before December 19, 1989;

(3) a description of each loan or other form of financial assistance approved by any inter-

national financial institution during the fiscal year covered by such report, and a discussion of how such loan or financial assistance will benefit the people, particularly the poor people, of the recipient country;

(4) a review of the success achieved through the multilateral development banks in reducing or eliminating import restrictions and unfair export subsidies which—

(A) have been determined to be consistent with international agreements; and

(B) have a serious adverse impact on the United States;

(5) a description of the actions taken and the progress made in carrying out subsections (a) and (b) of section 286cc of this title;

(6) the report required by section 2018(c) of the International Narcotics Act of 1986 (title II of Public Law 99-570), discussing the actions taken and progress made in encouraging the multilateral development banks to finance drug eradication and crop substitution programs;

(7) a description of the progress made by the United States Executive Director of the International Monetary Fund with respect to the goals of section 286kk of this title;

(8) a description of the status of procedures in the multilateral development banks specifically designed to increase the productive role of the poor in the economies of the nations which are borrowers from such banks;

(9) in consultation with the Secretary of State, a report on the progress toward achieving the goals of title VII (other than section 262e of this title), including the information required to be reported pursuant to section 262d(c) of this title, and, for the fiscal year 1990, the report described in section 262p-4h of this title;

(10) in consultation with the Secretary of State and the Administrator of the Agency for International Development, an assessment of the progress being made to implement the objectives of title XIII; and

(11) a report on—

(A) the progress made in transforming government-owned enterprises into privately owned enterprises as described in section 262p-4g(b) of this title;

(B) the performance of the privately owned enterprises resulting from such transformation; and

(C) the contributions of development finance companies toward strengthening the private sector in member borrowing countries.

(c) Definitions

As used in this title, title XVIII, and title XIX:

(1) Chairman

The term “Chairman” means the Chairman of the National Advisory Council on International Monetary and Financial Policies.

(2) International financial institutions

The term “international financial institutions” means the International Monetary Fund, International Bank for Reconstruction and Development, European Bank for Reconstruction and Development, International De-

¹ So in original. Probably should be “indicators”.