

(1) to provide United States assistance for global development through the Millennium Challenge Corporation, as described in section 7703 of this title; and

(2) to provide such assistance in a manner that promotes economic growth and the elimination of extreme poverty and strengthens good governance, economic freedom, and investments in people.

(Pub. L. 108–199, div. D, title VI, §602, Jan. 23, 2004, 118 Stat. 211.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “this title”, meaning title VI of Pub. L. 108–199, div. D, Jan. 23, 2004, 118 Stat. 211, which is classified generally to this chapter. For complete classification of this title to the Code, see Short Title note set out below and Tables.

SHORT TITLE

Pub. L. 108–199, div. D, title VI, §601, Jan. 23, 2004, 118 Stat. 211, provided that: “This title [enacting this chapter and amending section 5313 of Title 5, Government Organizations and Employees, and section 9101 of Title 31, Money and Finance] may be cited as the ‘Millennium Challenge Act of 2003’.”

§ 7702. Definitions

In this chapter:

(1) Appropriate congressional committees

The term “appropriate congressional committees” means—

(A) the Committee on International Relations and the Committee on Appropriations of the House of Representatives; and

(B) the Committee on Foreign Relations and the Committee on Appropriations of the Senate.

(2) Board

The term “Board” means the Board of Directors of the Corporation established pursuant to section 7703(c) of this title.

(3) Candidate country

The term “candidate country” means a country that meets the requirements of section 7705 of this title.

(4) Chief Executive Officer

The term “Chief Executive Officer” means the chief executive officer of the Corporation appointed pursuant to section 7703(b) of this title.

(5) Compact

The term “Compact” means a Millennium Challenge Compact described in section 7708 of this title.

(6) Corporation

The term “Corporation” means the Millennium Challenge Corporation established by section 7703(a) of this title.

(7) Eligible country

The term “eligible country” means a candidate country that is determined, under section 7706 of this title, to be an eligible country to receive assistance under section 7704 of this title.

(8) Investments in the people

The term “investments in the people” means government policies or programs of an

eligible country that promote the health, education, and other factors which contribute to the well-being and productivity of their people, such as decent, affordable housing for all.

(Pub. L. 108–199, div. D, title VI, §603, Jan. 23, 2004, 118 Stat. 211; Pub. L. 108–447, div. D, title V, §534(q), Dec. 8, 2004, 118 Stat. 3008.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “this title”, meaning title VI of Pub. L. 108–199, div. D, Jan. 23, 2004, 118 Stat. 211, which is classified generally to this chapter. For complete classification of this title to the Code, see Short Title note set out under section 7701 of this title and Tables.

AMENDMENTS

2004—Par. (8). Pub. L. 108–447 added par. (8).

§ 7703. Establishment and management of the Millennium Challenge Corporation

(a) Establishment

There is established in the executive branch a corporation to be known as the “Millennium Challenge Corporation” that shall be responsible for carrying out this chapter. The Corporation shall be a government corporation, as defined in section 103 of title 5.

(b) Chief Executive Officer

(1) In general

There shall be in the Corporation a Chief Executive Officer who shall be responsible for the management of the Corporation.

(2) Appointment

(A) In general

Except as provided in subparagraph (B), the Chief Executive Officer shall be appointed by the President, by and with the advice and consent of the Senate.

(B) Interim CEO

The members of the Board of Directors described in subsection (c)(3)(A) may designate by unanimous consent in writing an individual who is an officer within any Federal department or agency (and who has been appointed to such position by the President, by and with the advice and consent of the Senate) to carry out the duties described in this subsection until the Chief Executive Officer is appointed pursuant to subparagraph (A).

(3) Relationship to Board

The Chief Executive Officer shall report to and be under the direct authority of the Board.

(4) Compensation and rank

(A) In general

The Chief Executive Officer shall be compensated at the rate provided for level II of the Executive Schedule under section 5313 of title 5 and shall have the equivalent rank of Deputy Secretary.

(B) Omitted

(5) Authorities and duties

The Chief Executive Officer shall be responsible for the management of the Corporation