

“(D) any additional steps the United States may take in the future to discourage use of predacious financing practices; and

“(E) the progress achieved by negotiations conducted to carry out the purposes described in subsection (a)(5) of this section.”

Subsec. (h). Pub. L. 102-429, §103(c)(8), substituted “For purposes of this section, the following definitions shall apply:” for “For the purpose of this section—” in introductory provisions and added par. (6).

1990—Subsec. (c)(2). Pub. L. 101-513, §562(d)(2), substituted “1992” for “1991”.

Subsec. (e)(1). Pub. L. 101-513, §562(d)(1), substituted “for fiscal year 1990, \$300,000,000, and for each of fiscal years 1991 and 1992, \$500,000,000” for “and for fiscal years 1990 and 1991, \$300,000,000”.

1989—Subsec. (a)(5). Pub. L. 101-240, §101(b)(1), substituted “for the purposes of—”, pars. (A) and (B), and concluding provisions for “for the purpose of facilitating the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes, and such program should be aggressively used until such an arrangement is established.”

Subsec. (b)(1). Pub. L. 101-240, §101(b)(2), inserted introductory provisions and struck out former introductory provisions which read as follows: “For the purpose of facilitating the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes, the Bank shall establish a tied aid credit program under which grants shall be made from funds available in the Tied Aid Credit Fund established under subsection (c) of this section—”.

Subsec. (b)(2)(A). Pub. L. 101-240, §101(b)(3), substituted “carry out the purposes described in subsection (a)(5) of this section” for “promote the negotiation of a comprehensive international arrangement restricting the use of tied aid and partially untied aid credits for commercial purposes”.

Subsec. (c)(2). Pub. L. 101-240, §101(b)(4), substituted “amount equal to the concessionality level” for “cost” and “through fiscal year 1991” for “during fiscal years 1986, 1987, 1988, and 1989”.

Subsec. (e)(1). Pub. L. 101-240, §101(b)(7), which directed the insertion of “, and for fiscal years 1990, 1991, and 1992, \$200,000,000” after “\$300,000,000” was not executed in view of earlier amendment by section 101(b)(5) of Pub. L. 101-240, which inserted “, and for fiscal years 1990 and 1991, \$300,000,000” after “\$300,000,000”, and in view of Senate floor amendment of the bill which added the authorization contained in section 101(b)(5) and was intended to replace the authorization now appearing in section 101(b)(7). See Cong. Rec., vol. 135, pt. 22, pp. 31199, 31203, Nov. 21, 1989.

Pub. L. 101-240, §101(b)(5), inserted “, and for fiscal years 1990 and 1991, \$300,000,000” after “\$300,000,000”.

Subsec. (g)(2)(E). Pub. L. 101-240, §101(b)(6), amended subpar. (E) generally. Prior to amendment, subpar. (E) read as follows: “any progress achieved in negotiations to establish a comprehensive international arrangement restricting the use of tied aid and partially untied credits for commercial purposes.”

1988—Subsecs. (c)(2), (e)(1). Pub. L. 100-418 substituted “1988, and 1989” for “and 1988”.

1987—Subsec. (c)(2). Pub. L. 100-217 substituted “during fiscal years 1986, 1987, and 1988” for “during fiscal year 1986”.

Statutory Notes and Related Subsidiaries

USE OF FUND TO DISCOURAGE PREDATORY FINANCING PRACTICES

Pub. L. 100-418, title III, §3302(a), Aug. 23, 1988, 102 Stat. 1383, provided that: “The Congress finds that—

“(1) negotiations have led to an international agreement to increase the grant element required in tied aid credit offers;

“(2) concern continues to exist that countries party to the agreement may continue to offer tied aid credits that deviate from the agreement;

“(3) in such cases, the United States could continue to lose export sales in connection with the aggressive, and in some cases, unfair, tied aid practices of such countries; and

“(4) in such cases, the Export-Import Bank of the United States should continue to use the Tied Aid Credit Fund established by section 15(c) [now 10(c)] of the Export-Import Bank Act of 1945 [12 U.S.C. 635i-3(c)] to discourage the use of such predatory financing practices.”

§ 635i-4. Repealed. Pub. L. 102-429, title I, § 121(c)(1), Oct. 21, 1992, 106 Stat. 2199

Section, act July 31, 1945, ch. 341, §16, as added Oct. 21, 1986, Pub. L. 99-509, title II, §2002, 100 Stat. 1880, related to procedures and terms for sale of Bank loans to public.

§ 635i-5. Environmental policy and procedures

(a) Environmental effects consideration

(1) In general

Consistent with the objectives of section 635(b)(1)(A) of this title, the Bank shall establish procedures to take into account the potential beneficial and adverse environmental effects of goods and services for which support is requested under its direct lending and guarantee programs. Such procedures shall provide for the public disclosure of environmental assessments and supplemental environmental reports required to be submitted to the Bank, including remediation or mitigation plans and procedures, and related monitoring reports. The preceding sentence shall not be interpreted to require the public disclosure of any information described in section 1905 of title 18. Such procedures shall apply to any transaction involving a project—

(A) for which long-term support of \$25,000,000 (or, if less than \$25,000,000, the threshold established pursuant to international agreements, including the Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence, as adopted by the Organisation for Economic Co-operation and Development Council on June 28, 2012, and the risk-management framework adopted by financial institutions for determining, assessing, and managing environmental and social risk in projects (commonly referred to as the “Equator Principles”)) or more is requested from the Bank;

(B) for which the Bank’s support would be critical to its implementation; and

(C) which may have significant environmental effects upon the global commons or any country not participating in the project, or may produce an emission, an effluent, or a principal product that is prohibited or strictly regulated pursuant to Federal environmental law.

(2) Authority to withhold financing

The procedures established under paragraph (1) shall permit the Board of Directors, in its judgment, to withhold financing from a project for environmental reasons or to approve financing after considering the potential environmental effects of a project.