

TITLE 22 - FOREIGN RELATIONS AND INTERCOURSE
CHAPTER 32 - FOREIGN ASSISTANCE
SUBCHAPTER I - INTERNATIONAL DEVELOPMENT
Part VII - Debt-for-Nature Exchanges

§ 2281. “Debt-for-nature exchange” defined

For purpose of this part, the term “debt-for-nature exchange” means the cancellation or redemption of the foreign debt of the government of a country in exchange for—

- (1) that government’s making available local currencies (including through the issuance of bonds) which are used only for eligible projects involving the conservation or protection of the environment in that country (as described in section 2283 of this title); or
- (2) that government’s financial resource or policy commitment to take certain specified actions to ensure the restoration, protection, or sustainable use of natural resources within that country; or
- (3) a combination of assets and actions under both paragraphs (1) and (2).

(Pub. L. 87–195, pt. I, § 461 [471], as added Pub. L. 101–240, title VII, § 711, Dec. 19, 1989, 103 Stat. 2521.)

References in Text

Section 2283 of this title, referred to in par. (1), was in the original “section 463”, meaning section 463 of Pub. L. 87–195, which has been translated as meaning section 463 of Pub. L. 87–195 relating to eligible projects rather than section 463 of Pub. L. 87–195, relating to the peace process in Central America, which is classified to section 2273 of this title.

Codification

Another section 461 of Pub. L. 87–195 is classified to section 2271 of this title.

Prior Provisions

A prior section 2281, Pub. L. 87–195, pt. I, § 471, as added Pub. L. 89–583, pt. I, § 110, Sept. 19, 1966, 80 Stat. 802, related to agreements with less developed countries for establishment of Joint Commissions on Rural Development, prior to repeal by Pub. L. 95–424, title VI, § 604, Oct. 6, 1978, 92 Stat. 961, effective Oct. 1, 1978.