

**TITLE 22 - FOREIGN RELATIONS AND INTERCOURSE**  
**CHAPTER 7 - INTERNATIONAL BUREAUS, CONGRESSES, ETC.**  
**SUBCHAPTER XV - INTERNATIONAL MONETARY FUND AND BANK FOR**  
**RECONSTRUCTION AND DEVELOPMENT**

**§ 286e–2. Loans to Fund**

**(a) Limitation; balance of payments and reserve position considerations**

In order to carry out the purposes of the decisions of January 5, 1962, February 24, 1983, and January 27, 1997, as amended in accordance with their terms, of the Executive Directors of the International Monetary Fund, the Secretary of the Treasury is authorized to make loans, in an amount not to exceed the equivalent of 6,712,000,000 Special Drawing Rights, limited to such amounts as are provided in advance in appropriations Acts, except that prior to activation, the Secretary of the Treasury shall certify that supplementary resources are needed to forestall or cope with an impairment of the international monetary system and that the Fund has fully explored other means of funding, to the Fund under article VII, section 1(i), of the Articles of Agreement of the Fund. Any loan under the authority granted in this subsection shall be made with due regard to the present and prospective balance of payments and reserve position of the United States.

**(b) Authorization of appropriations; repayments available for loans to Fund**

For the purpose of making loans to the International Monetary Fund pursuant to this section, there is authorized to be appropriated 6,712,000,000 Special Drawing Rights, except that prior to activation, the Secretary of the Treasury shall certify whether supplementary resources are needed to forestall or cope with an impairment of the international monetary system and that the Fund has fully explored other means of funding, to remain available until expended to meet calls by the International Monetary Fund. Any payments made to the United States by the International Monetary Fund as a repayment on account of the principal of a loan made under this section shall continue to be available for loans to the International Monetary Fund.

**(c) Interest and charges covered into Treasury; additional authorization of appropriations for payment of charges for purchase of currencies or gold from Fund**

Payments of interest and charges to the United States on account of any loan to the International Monetary Fund shall be covered into the Treasury as miscellaneous receipts. In addition to the amount authorized in subsection (b) of this section, there is authorized to be appropriated such amounts as may be necessary for the payment of charges in connection with any purchases of currencies or gold by the United States from the International Monetary Fund.

**(d) Amendment to Executive Directors' decision prohibited; conditions**

Unless the Congress by law so authorizes, neither the President, the Secretary of the Treasury, nor any other person acting on behalf of the United States, may instruct the United States Executive Director to the Fund to consent to any amendment to the Decision of February 24, 1983, or the Decision of January 27, 1997, of the Executive Directors of the Fund, if the adoption of such amendment would significantly alter the amount, terms, or conditions of participation by the United States in the General Arrangements to Borrow or the New Arrangements to Borrow, as applicable.

(July 31, 1945, ch. 339, § 17, as added Pub. L. 87–490, § 1, June 19, 1962, 76 Stat. 105; amended Pub. L. 94–564, § 4, Oct. 19, 1976, 90 Stat. 2661; Pub. L. 98–181, title VIII, § 802(a)(1)–(3), Nov. 30, 1983, 97 Stat. 1268; Pub. L. 105–277, div. A, § 101(d) [title VI, § 609], Oct. 21, 1998, 112 Stat. 2681–150, 2681–224.)

*NB: This unofficial compilation of the U.S. Code is current as of Jan. 8, 2008 (see <http://www.law.cornell.edu/uscode/uscpri.html>).*

## Amendments

1998—Subsec. (a). Pub. L. 105–277, § 101(d) [title VI, § 609(1)], substituted “February 24, 1983, and January 27, 1997” for “and February 24, 1983” and “6,712,000,000” for “4,250,000,000”.

Subsec. (b). Pub. L. 105–277, § 101(d) [title VI, § 609(2)], substituted “6,712,000,000” for “4,250,000,000”.

Subsec. (d). Pub. L. 105–277, § 101(d) [title VI, § 609(3)], inserted “or the Decision of January 27, 1997,” after “February 24, 1983,” and “or the New Arrangements to Borrow, as applicable” before period at end.

1983—Subsec. (a). Pub. L. 98–181, § 802(a)(1), substituted “decisions of January 5, 1962, and February 24, 1983, as amended in accordance with their terms” for “decision of January 5, 1962”, and “in an amount not to exceed the equivalent of 4,250,000,000 Special Drawing Rights, limited to such amounts as are provided in advance in appropriations Acts, except that prior to activation, the Secretary of the Treasury shall certify that supplementary resources are needed to forestall or cope with an impairment of the international monetary system and that the fund has fully explored other means of funding” for “not to exceed \$2,000,000,000 outstanding at any one time”.

Subsec. (b). Pub. L. 98–181, § 802(a)(2), substituted “4,250,000,000 Special Drawing Rights, except that prior to activation, the Secretary of the Treasury shall certify whether supplementary resources are needed to forestall or cope with an impairment of the international monetary system and that the Fund has fully explored other means of funding” for “\$2,000,000,000”.

Subsec. (d). Pub. L. 98–181, § 802(a)(3), added subsec. (d).

1976—Subsec. (a). Pub. L. 94–564 substituted “section 1 (i)” for “section 2 (i)”.

## Effective Date of 1976 Amendment

Amendment effective Apr. 1, 1978, see section 9 of Pub. L. 94–564, set out as a note under section 286a of this title.