

TITLE 22 - FOREIGN RELATIONS AND INTERCOURSE

CHAPTER 7 - INTERNATIONAL BUREAUS, CONGRESSES, ETC.

§ 262p-4r. Use of authority of United States Executive Directors

(a) Action by the President

If the President determines that a particular foreign country has taken or has committed to take actions that contribute to efforts of the United States to respond to, deter, or prevent acts of international terrorism, the Secretary may, consistent with other applicable provisions of law, instruct the United States Executive Director of each international financial institution to use the voice and vote of the Executive Director to support any loan or other utilization of the funds of the respective institutions for such country, or any public or private entity within such country.

(b) Use of voice and vote

The Secretary may instruct the United States Executive Director of each international financial institution to aggressively use the voice and vote of the Executive Director to require an auditing of disbursements at such institution to ensure that no funds are paid to persons who commit, threaten to commit, or support terrorism.

(c) Definition

For purposes of this section, the term “international financial institution” means an institution described in section 262r (c)(2) of this title.

(Pub. L. 107-56, title III, § 360, Oct. 26, 2001, 115 Stat. 329; Pub. L. 108-458, title VI, § 6202(1), Dec. 17, 2004, 118 Stat. 3746.)

Amendments

2004—Subsec. (a). Pub. L. 108-458, § 6202(1)(1), inserted “the” after “utilization of the funds of”.

Subsec. (b). Pub. L. 108-458, § 6202(1)(2), substituted “at such institution” for “at such institutions”.

Effective Date of 2004 Amendment

Amendment by Pub. L. 108-458 effective as if included in Pub. L. 107-56, as of the date of enactment of such Act, and no amendment made by Pub. L. 107-56 that is inconsistent with such amendment to be deemed to have taken effect, see section 6205 of Pub. L. 108-458, set out as a note under section 1828 of Title 12, Banks and Banking.

“Secretary” Defined

Secretary means the Secretary of the Treasury, see section 302(b)(5) of Pub. L. 107-56, set out in a note under section 5311 of Title 31, Money and Finance.