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# 7 U.S. Code § 1704

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## Use of local currency payment

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### **(a) In general**

Agreements under this subchapter may provide that the Secretary shall use payments made in local currencies by the developing country or private entity in accordance with this section.

### **(b) Special account**

Foreign currencies received by the Secretary under this subchapter shall be deposited in a separate account, that may be interest-bearing, to the credit of the United States and such currencies and interest thereon shall be used as provided for in this section.

### **(c) Activities**

The proceeds from the payments referred to in subsection (a) may be used in the appropriate developing country, through agreements with recipient governments, private voluntary organizations, and cooperatives, for the following:

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