

7 U.S. Code § 1738o

Sale of qualified debt to eligible countries

(a) In general

(1) Authorization

The President may sell to an eligible country up to 40 percent of such country's qualified debt, only if an amount of the local currency of such country (other than the price paid for the debt) equal to—

- (A) not less than 40 percent of the price paid for such debt by such eligible country, or
- (B) the difference between the price paid for such debt and the face value of such debt;

whichever is less, is used by such country through an Environmental Fund for eligible activities described in section 1738k of this title.

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