

FOREIGN ASSISTANCE ACT OF 1962

U.S. Congress. Foreign Assistance Act of 1962. Excerpt from Part III, Chapter 1, Sec. 301(d).

(d) Amend section 620 [of the Foreign Assistance Act of 1961], which relates to restrictions on assistance to certain countries, as follows:

(1) Amend the first sentence of subsection (a) to read as follows: "No assistance shall be furnished under this Act to the present government of Cuba; nor shall any such assistance be furnished to any country which furnishes assistance to the present government of Cuba unless the President determines that such assistance is in the national interest of the United States."

(2) Amend subsection (c) to read as follows:

"(c) No assistance shall be provided under this Act to the government of any country which is indebted to any United States citizen or person for goods or services furnished or ordered where (i) such citizen or person has exhausted available legal remedies, which shall include arbitration, or (ii) the debt is not denied or contested by such government, or (iii) such indebtedness arises under an unconditional guaranty of payment given by such government, or any predecessor government, directly or indirectly, through any controlled entity: Provided, That the President does not find such action contrary to the national security."

(3) Add the following new subsections:

"(e) The President shall suspend assistance to the government of any country to which assistance is provided under this Act when the government of such country or any governmental agency or subdivision within such country on or after January 1, 1962 --

"(1) has nationalized or expropriated or seized ownership or control of property owned by any United States citizen or by any corporation, partnership, or association not less than 50 per centum beneficially owned by United States citizens, or

"(2) has imposed or enforced discriminatory taxes or other exactions, or restrictive maintenance or operational conditions, which have the effect of nationalizing, expropriat-

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