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H. R. 2565

One Hundred Sixth Congress of the United States of America

AT THE FIRST SESSION

Begun and held at the City of Washington on Wednesday, the sixth day of January, one thousand nine hundred and ninety-nine

An Act

To clarify the quorum requirement for the Board of Directors of the Export-Import Bank of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. CLARIFICATION OF QUORUM REQUIREMENT FOR THE EXPORT-IMPORT BANK OF THE UNITED STATES.

(a) IN GENERAL.—Section 3(c)(6) of the Export-Import Bank Act of 1945 (12 U.S.C. 635a(c)(6)) is amended to read as follows:

"(6) A quorum of the Board of Directors shall consist of at least three members.".

(b) EXCEPTION.—Notwithstanding section 3(c)(6) of the Export-Import Bank Act of 1945, if, during the period that begins on July 21, 1999, and ends on October 1, 1999, there are fewer than three persons holding office on the Board of Directors of the Export-Import Bank of the United States, the entire membership of such Board of Directors shall constitute a quorum until the end of such period.

Speaker of the House of Representatives.

Vice President of the United States and President of the Senate.