

108TH CONGRESS
2D SESSION

S. 2787

To reauthorize the Tropical Forest Conservation Act of 1998 through fiscal year 2007, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 10, 2004

Mr. LUGAR (for himself and Mr. BIDEN) introduced the following bill; which was read twice and referred to the Committee on Foreign Relations

A BILL

To reauthorize the Tropical Forest Conservation Act of 1998 through fiscal year 2007, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REDUCTION OF DEBT UNDER THE FOREIGN AS-**
4 **SISTANCE ACT OF 1961 AND TITLE I OF THE**
5 **AGRICULTURAL TRADE DEVELOPMENT AND**
6 **ASSISTANCE ACT OF 1954.**

7 Section 806(d) of the Tropical Forest Conservation
8 Act of 1998 (22 U.S.C. 2431d(d)) is amended by adding
9 at the end the following new paragraphs:

10 “(4) \$20,000,000 for fiscal year 2005.

1 “(5) \$25,000,000 for fiscal year 2006.

2 “(6) \$30,000,000 for fiscal year 2007.”.

3 **SEC. 2. USE OF FUNDS TO CONDUCT PROGRAM AUDITS**
 4 **AND EVALUATIONS.**

5 Section 806 of the Tropical Forest Conservation Act
 6 of 1998 (22 U.S.C. 2431d) is amended by adding at the
 7 end the following new subsection:

8 “(e) **USE OF FUNDS TO CONDUCT PROGRAM AUDITS**
 9 **AND EVALUATIONS.**—Of the amounts made available to
 10 carry out this part for a fiscal year, \$200,000 is author-
 11 ized to be made available to carry out audits and evalua-
 12 tions of programs under this part, including personnel
 13 costs associated with such audits and evaluations.”.

14 **SEC. 3. AUTHORITY TO ALLOW FOR PAYMENTS OF INTER-**
 15 **EST AND PRINCIPAL IN LOCAL CURRENCIES.**

16 (a) **AUTHORITY UNDER THE FOREIGN ASSISTANCE**
 17 **ACT OF 1961.**—Section 806(c) of the Tropical Forest
 18 Conservation Act of 1998 (22 U.S.C. 2431d(c)) is amend-
 19 ed—

20 (1) in the matter preceding paragraph (1), by
 21 striking “The following” and inserting “(1) The fol-
 22 lowing”;

23 (2) by redesignating paragraphs (1) and (2) as
 24 subparagraphs (A) and (B), respectively; and

25 (3) by adding at the end the following:

1 “(2) In addition to the application of the provisions
2 relating to repayment of principal under section 705 of
3 this Act to the reduction of debt under subsection (a)(1)
4 (in accordance with paragraph (1)(A) of this subsection),
5 repayment of principal on a new obligation established
6 under subsection (b) may be made in the local currency
7 of the beneficiary country and deposited in the Tropical
8 Forest Fund of the country in the same manner as the
9 provisions relating to payment of interest on new obliga-
10 tions under section 706 of this Act.”.

11 (b) AUTHORITY UNDER TITLE I OF THE AGRICUL-
12 TURAL TRADE DEVELOPMENT AND ASSISTANCE ACT OF
13 1954.—Section 807(c) of the Tropical Forest Conserva-
14 tion Act of 1998 (22 U.S.C. 2431e(c)) is amended—

15 (1) in the matter preceding paragraph (1), by
16 striking “The following” and inserting “(1) The fol-
17 lowing”;

18 (2) by redesignating paragraphs (1) and (2) as
19 subparagraphs (A) and (B), respectively; and

20 (3) by adding at the end the following:

21 “(2) In addition to the application of the provisions
22 relating to repayment of principal under section 605 of
23 the Agricultural Trade Development and Assistance Act
24 of 1954 to the reduction of debt under subsection (a)(1)
25 (in accordance with paragraph (1)(A) of this subsection),

1 repayment of principal on a new obligation established
2 under subsection (b) may be made in the local currency
3 of the beneficiary country and deposited in the Tropical
4 Forest Fund of the country in the same manner as the
5 provisions relating to payment of interest on new obliga-
6 tions under section 606 of such Act.”.

7 (c) CONFORMING AMENDMENT.—Section 810(a) of
8 the Tropical Forest Conservation Act of 1998 (22 U.S.C.
9 2431h(a)) is amended by inserting “and principal” after
10 “interest”.

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