

Presidential Documents

Presidential Determination No. 96-58 of September 30, 1996

Loan Guarantee to Israel Program

Memorandum for the Secretary of State

Pursuant to the authority vested in me by section 226(b) and section 614(a)(1) of the Foreign Assistance Act of 1961, as amended ("the Act"), 22 U.S.C. 2186(b) and 22 U.S.C. 2364(a)(1), respectively, I hereby determine that:

(1) \$307 million of loan guarantee authority pursuant to section 226(a) and (b) of the Act for Fiscal Year 1997 is subject to the deduction requirements of section 226(d) of the Act; and

(2) it is important to the security interests of the United States that the aforementioned amount shall be reduced by \$247 million without regard to the deduction requirement of section 226(d) of the Act or any other provision of law within the scope of section 614 of the Act;

Therefore, I hereby authorize that such \$247 million in loan guarantee authority shall remain available pursuant to section 226(a) and (b) of the Act and that \$60 million in loan guarantee authority shall be deducted pursuant to section 226(d) of the Act.

You are hereby authorized and directed to transmit this determination to the Congress and to arrange for its publication in the Federal Register.



THE WHITE HOUSE,
Washington, September 30, 1996.