for International Development. Loans are made to promote the economic development of less-developed countries and areas, usually to assist in financing long-range development plans and programs.

Development Loans Revolving Fund
Financial Condition
June 30, 1966

	(Millions of dollars)
Assets:	
Treasury balance	$1,826
Loans receivable	2,273
Other	7
Total	$4,106
Government equity:	
Non-interest-bearing capital:	
Start of year	$3,447
Appropriations	618
Other	6
Retained earnings	35
Total	$4,106

Foreign Investment Guarantee Fund

Under sections 221 through 224 of the Foreign Assistance Act of 1961, as amended, the Congress has authorized three investment guarantee programs.

1. Specific political risks against (a) inconvertibility of foreign currency, (b) loss by expropriation or confiscation, and (c) loss due to war, revolution, or insurrection.
2. Extended risk guarantees which cover up to 75 percent of both political and business risks.
3. Extended risk guarantees up to 100 percent of losses on certain housing projects.

Foreign Investment Guarantee Fund
Financial Condition
June 30, 1966

	(Millions of dollars)
Assets:	
Treasury balance	$92
Government equity:	
Non-interest-bearing capital	$58
Retained earnings	34
Total	$92