

(C) in which the surety bond is filed; and
(D) in which the person required to provide a surety bond resided when the bond was provided.

(b) In a proceeding against a surety corporation providing a surety bond under section 9304 of this title, the corporation may not deny its power to provide a surety bond or to assume liability.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1049.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9307(a)	6:10.	
9307(b)	6:12.	

In subsection (a)(1), before clause (A), the words "corporation providing a surety bond" are substituted for "company doing business" for consistency. The words "in respect thereof" are omitted as surplus. The words "civil actions on surety bonds" are substituted for "actions or suits upon such recognizance, stipulation, bond, or undertaking" for consistency. In clause (A), the words "the surety bond was provided" are substituted for "such recognizance, stipulation, bond, or undertaking was made or guaranteed" for consistency.

In subsection (a)(2), before clause (A), the words "a surety bond is deemed to be provided" are substituted for "such recognizance, stipulation, bond, or undertaking shall be treated as made or guaranteed" for consistency. In clause (A), the words "principal office of the surety corporation" are substituted for "office" for clarity and consistency. In clause (D), the words "person required to provide a surety bond resided when the bond was provided" are substituted for "principal in such recognizance, stipulation, bond, or undertaking resided when it was made or guaranteed" for consistency.

Subsection (b) is substituted for 6:12 to eliminate unnecessary words and for consistency.

§ 9308. Civil penalty

A surety corporation is liable to the United States Government for a civil penalty of at least \$500 but not more than \$5,000 for violating section 9304, 9305, or 9306 of this title. A civil action under this section may be brought in a judicial district in which a civil action may be brought against the corporation under section 9307 of this title. A penalty imposed under this section does not affect the validity of a contract made by the surety corporation.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1049.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9308	6:13.	

The section is substituted for 6:13 for clarity and consistency.

§ 9309. Priority of sureties

When a person required to provide a surety bond given to the United States Government is insolvent or dies having assets insufficient to pay debts, the surety, or the executor, administrator, or assignee of the surety paying the Government the amount due under the bond—

(1) has the same priority to amounts from the assets and estate of the person as are secured for the Government; and

(2) personally may bring a civil action under the bond to recover amounts paid under the bond.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1049.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9309	31:193.	R.S. §3468.

In the section, before clause (1), the words "person required to provide a surety bond" are substituted for "principal in any bond" for clarity and consistency. The words "dies having assets insufficient to pay debts" are substituted for "whenever, such principal being deceased, his estate and effects which come to the hands of his executor, administrator, or assignee, are insufficient for the payment of his debts" to eliminate unnecessary words. The words "and, in either of such cases", "on the bond", and "such surety, his executor, administrator, or assignee" are omitted as unnecessary. Clause (1) is substituted for "shall have the like priority for the recovery and receipt of the moneys out of the estate and effects of such insolvent or deceased principal as is secured to the United States" to eliminate unnecessary words and for clarity. In clause (2), the words "and maintain" are omitted as surplus. The words "civil action" are substituted for "suit" for consistency. The words "in law or equity" are omitted as surplus.

CHAPTER 95—GOVERNMENT PENSION PLAN PROTECTION

- Sec. 9501. Purpose.
- 9502. Definitions.
- 9503. Reports about Government pension plans.
- 9504. Review and recommendations.

§ 9501. Purpose

The purpose of this chapter is to protect the interests of the United States and of the participants and their beneficiaries in Government pension plans by requiring complete disclosure of the financial condition of those plans.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1050.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9501	31:68.	Sept. 12, 1950, ch. 946, 64 Stat. 832, §120; added Nov. 4, 1978, Pub. L. 95-595, §1, 92 Stat. 2541.

The words "United States" are substituted for "Nation" for clarity and consistency. The words "and certain other pension plans" are omitted as unnecessary.

§ 9502. Definitions

In this chapter—

(1) "Government pension plan"—

(A) means a pension, annuity, retirement, or similar plan (except a plan covered under the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1001 et seq.) or a plan or program financed by contributions required under chapter 21 or 22 of the Internal Revenue Code of 1986 (26 U.S.C. 3101 et seq., 3201 et seq.)) established or maintained by an agency, for any of its officers or employees, regardless of the number of participants covered by the plan; and