

tions 101 and 102(a) of Reorganization Plan No. 2 of 1970 (eff. July 1, 1970, 84 Stat. 2085) designated the Bureau of the Budget as the Office of Management and Budget and transferred all functions of the Bureau to the President. The words “in a way, and before a date, the President prescribes by regulation for the budget program” are substituted for “under such rules and regulations as the President may establish as to the date of submission, the form and content, the classifications of data, and the manner in which such budget program shall be prepared and presented” to eliminate unnecessary words.

In subsection (b), before clause (1), the words “budget program” are substituted for “budget program shall be a business-type budget, or plan of operation” for consistency and to eliminate unnecessary words. In clause (1), the words “actual” and “completed” are omitted as surplus. In clause (2), the words “as are necessary or desirable”, “types of”, “together with”, and “funds” are omitted as surplus. In clause (3), the words “as authorized by law” are omitted as surplus.

In subsection (c), the words “as changed” are substituted for “as modified, amended, or revised” to eliminate unnecessary words. The word “submit” is substituted for “transmitted” for consistency. The word “annual” is omitted as surplus. The word “thereafter” is added for clarity. The text of 31:848 (last par.) is omitted as unnecessary.

§ 9104. Congressional action on budgets of wholly owned Government corporations

(a) Congress shall—

(1) consider budget programs for wholly owned Government corporations the President submits;

(2) make necessary appropriations authorized by law;

(3) make corporate financial resources available for operating and administrative expenses; and

(4) provide for repaying capital and the payment of dividends.

(b) This section does not—

(1) prevent a wholly owned Government corporation from carrying out or financing its activities as authorized under another law;

(2) affect section 26 of the Tennessee Valley Authority Act of 1933 (16 U.S.C. 831y); or

(3) affect the authority of a wholly owned Government corporation to make a commitment without fiscal year limitation.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1043.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9104(a)	31:849(1st sentence).	Dec. 6, 1945, ch. 557, §104, 59 Stat. 598; restated July 30, 1947, ch. 358, §307, 61 Stat. 584.
9104(b)	31:849(2d, last sentences).	

In subsection (a), the words “budget programs for wholly owned Government corporations” are substituted for “Budget programs” for clarity and consistency. The words “legislation . . . be enacted”, “as may be”, “for expenditure”, “corporate funds or other”, “or limiting the use thereof”, “as the Congress may determine”, and “funds” are omitted as surplus.

In subsection (b), the word “existing” is omitted as surplus. In clause (1), the word “another” is added for clarity. In clause (3), the words “contracts or other” and “reference to” are omitted as surplus.

§ 9105. Audits

(a)(1) The financial statements of Government corporations shall be audited by the Inspector General of the corporation appointed under the Inspector General Act of 1978 (5 U.S.C. App.), or under other Federal law, or by an independent external auditor, as determined by the Inspector General or, if there is no Inspector General, by the head of the corporation.

(2) Audits under this section shall be conducted in accordance with applicable generally accepted government auditing standards.

(3) Upon completion of the audit required by this subsection, the person who audits the statement shall submit a report on the audit to the head of the Government corporation, to the Chairman of the Committee on Government Operations of the House of Representatives, and to the Chairman of the Committee on Governmental Affairs of the Senate.

(4) The Comptroller General of the United States—

(A) may review any audit of a financial statement conducted under this subsection by an Inspector General or an external auditor;

(B) shall report to the Congress, the Director of the Office of Management and Budget, and the head of the Government corporation which prepared the statement, regarding the results of the review and make any recommendation the Comptroller General of the United States considers appropriate; and

(C) may audit a financial statement of a Government corporation at the discretion of the Comptroller General or at the request of a committee of the Congress.

An audit the Comptroller General performs under this paragraph shall be in lieu of the audit otherwise required by paragraph (1) of this subsection. Prior to performing such audit, the Comptroller General shall consult with the Inspector General of the agency which prepared the statement.

(5) A Government corporation shall reimburse the Comptroller General of the United States for the full cost of any audit conducted by the Comptroller General under this subsection, as determined by the Comptroller General. All reimbursements received under this paragraph by the Comptroller General of the United States shall be deposited in the Treasury as miscellaneous receipts.

(b) Upon request of the Comptroller General of the United States, a Government corporation shall provide to the Comptroller General of the United States all books, accounts, financial records, reports, files, workpapers, and property belonging to or in use by the Government corporation and its auditor that the Comptroller General of the United States considers necessary to the performance of any audit or review under this section.

(c) Activities of the Comptroller General of the United States under this section are in lieu of any audit of the financial transactions of a Government corporation that the Comptroller General is required to make under any other law.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1043; Pub. L. 100-86, title IV, §403, Aug. 10, 1987, 101 Stat.