

53 of Title 29, Labor. For further details and complete classification of this Act to the Code, see note set out under section 12 of Title 15 and Tables.

The Federal Trade Commission Act, referred to in subsec. (a)(3), is act Sept. 26, 1914, ch. 311, 38 Stat. 717, as amended, which is classified generally to subchapter I (§41 et seq.) of chapter 2 of Title 15, Commerce and Trade. For complete classification of this Act to the Code, see section 58 of Title 15 and Tables.

SUBCHAPTER IV—PROCEEDS FROM SALE OR TRANSFER

§ 571. General rules for deposit and use of proceeds

(a) DEPOSIT IN TREASURY AS MISCELLANEOUS RECEIPTS.—

(1) IN GENERAL.—Except as otherwise provided in this subchapter, proceeds described in paragraph (2) shall be deposited in the Treasury as miscellaneous receipts.

(2) PROCEEDS.—The proceeds referred to in paragraph (1) are proceeds under this chapter from a—

(A) transfer of excess property to a federal agency for agency use; or

(B) sale, lease, or other disposition of surplus property.

(b) PAYMENT OF EXPENSES OF SALE BEFORE DEPOSIT.—Subject to regulations under this subtitle, the expenses of the sale of old material, condemned stores, supplies, or other public property may be paid from the proceeds of sale so that only the net proceeds are deposited in the Treasury. This subsection applies whether proceeds are deposited as miscellaneous receipts or to the credit of an appropriation as authorized by law.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1104.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
571(a)	40:485(a).	June 30, 1949, ch. 288, title II, §204(a), 63 Stat. 388; Pub. L. 101-510, div. B, title XXVIII, §2805(d), Nov. 5, 1990, 104 Stat. 1786.
571(b)	40:485a.	June 8, 1896, ch. 373, 29 Stat. 268; Oct. 31, 1951, ch. 654, §2(20), 65 Stat. 707; Pub. L. 104-316, title I, §120(a), Oct. 19, 1996, 110 Stat. 3836.

In subsection (b), the words “whether proceeds are deposited as miscellaneous receipts or to the credit of an appropriation as authorized by law” are substituted for “either as miscellaneous receipts on account of ‘proceeds of Government property’ or to the credit of the appropriations to which such proceeds are by law authorized to be made . . . either as miscellaneous receipts or to the credit of such appropriations, as the case may be” to eliminate unnecessary words.

§ 572. Real property

(a) IN GENERAL.—

(1) SEPARATE FUND.—Except as provided in subsection (b), proceeds of the disposition of surplus real and related personal property by the Administrator of General Services shall be set aside in a separate fund in the Treasury.

(2) PAYMENT OF EXPENSES FROM THE FUND.—

(A) AUTHORITY.—From the fund described in paragraph (1), the Administrator may obligate an amount to pay the following direct

expenses incurred for the use of excess property and the disposal of surplus property under this subtitle:

(i) Fees of appraisers, auctioneers, and realty brokers, in accordance with the scale customarily paid in similar commercial transactions.

(ii) Costs of environmental and historic preservation services, highest and best use of property studies, utilization of property studies, deed compliance inspection, and the expenses incurred in a relocation.

(iii) Advertising and surveying.

(B) LIMITATIONS.—

(i) PERCENTAGE LIMITATION.—In each fiscal year, no more than 12 percent of the proceeds of all dispositions of surplus real and related personal property may be paid to meet direct expenses incurred in connection with the dispositions.

(ii) DETERMINATION OF MAXIMUM AMOUNT.—The Director of the Office of Management and Budget each quarter shall determine the maximum amount that may be obligated under this paragraph.

(C) DIRECT PAYMENT OR REIMBURSEMENT.—An amount obligated under this paragraph may be used to pay an expense directly or to reimburse a fund or appropriation that initially paid the expense.

(3) TRANSFER TO MISCELLANEOUS RECEIPTS.—At least once each year, excess amounts beyond current operating needs shall be transferred from the fund described in paragraph (1) to miscellaneous receipts.

(4) REPORT.—A report of receipts, disbursements, and transfers to miscellaneous receipts under this subsection shall be made annually, in connection with the budget estimate, to the Director and to Congress.

(b) REAL PROPERTY UNDER CONTROL OF A MILITARY DEPARTMENT.—

(1) DEFINITIONS.—In this subsection, the following definitions apply:

(A) MILITARY INSTALLATION.—The term “military installation” has the meaning given that term in section 2687(e)(1)¹ of title 10.

(B) BASE CLOSURE LAW.—The term “base closure law” has the meaning given that term in section 101(a)(17) of title 10.

(2) APPLICATION.—

(A) IN GENERAL.—This subsection applies to real property, including any improvement on the property, that is under the control of a military department and that the Secretary of the department determines is excess to the department’s needs.

(B) EXCEPTIONS.—This subsection does not apply to—

(i) damaged or deteriorated military family housing facilities conveyed under section 2854a of title 10; or

(ii) property at a military installation designated for closure or realignment pursuant to a base closure law.

¹ See References in Text note below.