

§1201, Oct. 1, 2009, 123 Stat. 2032, which established an executive exchange program and was formerly set out as a note under this section, was transferred to section 612 of this title.

§ 612. Executive exchange program

(a) In general

The Director of the Congressional Budget Office may establish and conduct an executive exchange program under which employees of the Office may be assigned to private sector organizations, and employees of private sector organizations may be assigned to the Office, for 1-year periods to further the institutional interests of the Office or Congress, including for the purpose of providing training to officers and employees of the Office.

(b) Limitations and conditions

The Director of the Congressional Budget Office shall—

- (1) limit the number of officers and employees who are assigned to private sector organizations at any one time to not more than 5;
(2) limit the number of employees from private sector organizations who are assigned to the Office at any one time to not more than 5;
(3) require that an employee of a private sector organization assigned to the Office may not have access to any trade secrets or to any other nonpublic information which is of commercial value to the private sector organization from which such employee is assigned; and
(4) approve employees to be detailed from the private sector without regard to political affiliation and solely on the basis of their fitness to perform their assigned duties.

(c) Treatment of private employees

An employee of a private sector organization assigned to the Office under the executive exchange program shall be considered to be an employee of the Office for purposes of—

- (1) chapter 73 of title 5;
(2) sections 201, 203, 205, 207, 208, 209, 603, 606, 607, 643, 654, 1905, and 1913 of title 18;
(3) sections 1343, 1344, and 1349(b) of title 31;
(4) chapter 171 of title 28 (commonly referred to as the "Federal Tort Claims Act") and any other Federal tort liability statute;
(5) the Ethics in Government Act of 1978 (5 U.S.C. App.); and
(6) section 1043 of title 26.

(d) Effective date

This section shall apply to fiscal year 2008 and each fiscal year thereafter.

(Pub. L. 110-161, div. H, title I, §1201, Dec. 26, 2007, 121 Stat. 2238; Pub. L. 111-68, div. A, title I, §1201, Oct. 1, 2009, 123 Stat. 2032.)

REFERENCES IN TEXT

The Ethics in Government Act of 1978, referred to in subsec. (c)(5), is Pub. L. 95-521, Oct. 26, 1978, 92 Stat. 1824. For complete classification of this Act to the Code, see Short Title note set out under section 101 of Pub. L. 95-521 in the Appendix to Title 5, Government Organization and Employees, and Tables.

CODIFICATION

Section was enacted as part of the Legislative Branch Appropriations Act, 2008, which is div. H of the Consoli-

dated Appropriations Act, 2008, and not as part of title II of the Congressional Budget and Impoundment Control Act of 1974 which comprises this chapter.

Section was formerly set out as a note under section 611 of this title.

AMENDMENTS

2009—Subsec. (b)(1), (2). Pub. L. 111-68, §1201(1), substituted "5" for "3".

Subsecs. (d), (e). Pub. L. 111-68, §1201(2), (3), redesignated subsec. (e) as (d), substituted "This" for "Subject to subsection (d), this", and struck out former subsec. (d). Prior to amendment, text of subsec. (d) read as follows: "No assignment under this section shall commence after the end of the 2-year period beginning on December 26, 2007."

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**§ 621. Congressional declaration of purpose**

The Congress declares that it is essential—

- (1) to assure effective congressional control over the budgetary process;
- (2) to provide for the congressional determination each year of the appropriate level of Federal revenues and expenditures;
- (3) to provide a system of impoundment control;
- (4) to establish national budget priorities; and
- (5) to provide for the furnishing of information by the executive branch in a manner that will assist the Congress in discharging its duties.

(Pub. L. 93-344, § 2, July 12, 1974, 88 Stat. 298.)

CODIFICATION

Section was formerly classified to section 1301 of Title 31 prior to the general revision and enactment of Title 31, Money and Finance, by Pub. L. 97-258, § 1, Sept. 13, 1982, 96 Stat. 877.

EFFECTIVE DATE

Pub. L. 93-344, title IX, § 905, July 12, 1974, 88 Stat. 331, provided effective dates for Pub. L. 93-344 prior to repeal by Pub. L. 105-33, title X, § 10120(a), Aug. 5, 1997, 111 Stat. 696.

SHORT TITLE OF 1999 AMENDMENT

Pub. L. 106-141, § 1, Dec. 7, 1999, 113 Stat. 1699, provided that: "This Act [amending sections 658b and 658c of this title] may be cited as the 'State Flexibility Clarification Act'."

SHORT TITLE OF 1981 AMENDMENT

Pub. L. 97-108, § 1, Dec. 23, 1981, 95 Stat. 1510, provided: "That this Act [amending section 653 of this title and enacting provisions set out as notes under section 653 of this title] may be cited as the 'State and Local Government Cost Estimate Act of 1981'."

SHORT TITLE

Pub. L. 93-344, § 1(a), July 12, 1974, 88 Stat. 297, as amended by Pub. L. 104-130, § 4(a), Apr. 9, 1996, 110 Stat. 1211, provided that: "This Act [enacting chapters 17, 17A and 17B, and section 190a-3 of this title, and sections 11a, 11c, 11d, and 1020a of former Title 31, amending section 105 of Title 1, General Provisions, sections 190b and 190d of this title, and sections 11, 665, 701, 1020, and 1151, 1152, 1153, and 1154 of former Title 31, repealing sections 66 and 81 of this title, and sections 571 and 581c-1 of former Title 31, and enacting provisions set out as notes under sections 190a-1, 621, 632, and 682 of this title, section 105 of Title 1, General Provisions, and 1020 of former Title 31] may be cited as the 'Congressional Budget and Impoundment Control Act of 1974'. Titles I through IX may be cited as the 'Congressional

Budget Act of 1974', and title X [enacting chapter 17B of this title] may be cited as the 'Impoundment Control Act of 1974'."

[Amendment of section 1(a) of Pub. L. 93-344, set out above, by Pub. L. 104-130 was reversed pursuant to section 5 of Pub. L. 104-130, set out as an Effective and Termination Dates note under section 691 of this title.] Pub. L. 93-344, title V, § 500, as added Pub. L. 101-508, title XIII, § 13201(a), Nov. 5, 1990, 104 Stat. 1388-609, provided that: "This title [enacting subchapter III of this chapter] may be cited as the 'Federal Credit Reform Act of 1990'."

FINANCIAL SAFETY AND SOUNDNESS OF GOVERNMENT-SPONSORED ENTERPRISES

Pub. L. 101-508, title XIII, § 13501, Nov. 5, 1990, 104 Stat. 1388-628, provided that:

"(a) DEFINITION.—For purposes of this section, the terms 'Government-sponsored enterprise' and 'GSE' mean the Farm Credit System (including the Farm Credit Banks, Banks for Cooperatives, and Federal Agricultural Mortgage Corporation), the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and the Student Loan Marketing Association.

"(b) TREASURY DEPARTMENT STUDY AND PROPOSED LEGISLATION.—

"(1) The Department of the Treasury shall prepare and submit to Congress no later than April 30, 1991, a study of GSEs and recommended legislation.

"(2) The study shall include an objective assessment of the financial soundness of GSEs, the adequacy of the existing regulatory structure for GSEs, the financial exposure of the Federal Government posed by GSEs, and the effects of GSE activities on Treasury borrowing.

"(c) CONGRESSIONAL BUDGET OFFICE STUDY.—

"(1) The Congressional Budget Office shall prepare and submit to Congress no later than April 30, 1991, a study of GSEs.

"(2) The study shall include an analysis of the financial risks each GSE assumes, how Congress may improve its understanding of those risks, the supervision and regulation of GSEs' risk management, the financial exposure of the Federal Government posed by GSEs, and the effects of GSE activities on Treasury borrowing. The study shall also include an analysis of alternative models for oversight of GSEs and of the costs and benefits of each alternative model to the Government and to the markets and beneficiaries served by GSEs.

"(d) ACCESS TO RELEVANT INFORMATION.—

"(1) For the studies required by this section, each GSE shall provide full and prompt access to the Secretary of the Treasury and the Director of the Congressional Budget Office to its books and records and other information requested by the Secretary of the Treasury or the Director of the Congressional Budget Office.

"(2) In preparing the studies required by this section, the Secretary of the Treasury and the Director of the Congressional Budget Office may request information from, or the assistance of, any Federal department or agency authorized by law to supervise the activities of a GSE.

"(e) CONFIDENTIALITY OF RELEVANT INFORMATION.—

"(1) The Secretary of the Treasury and the Director of the Congressional Budget Office shall determine and maintain the confidentiality of any book, record, or information made available by a GSE under this section in a manner consistent with the level of confidentiality established for the material by the GSE involved.

"(2) The Department of the Treasury shall be exempt from section 552 of title 5, United States Code, for any book, record, or information made available under subsection (d) and determined by the Secretary of the Treasury to be confidential under this subsection.

"(3) Any officer or employee of the Department of the Treasury shall be subject to the penalties set