

and annually thereafter through 2006, the Comptroller General shall submit to Congress a report that describes all programs and activities that States have carried out using funds received under all phases of the Master Settlement Agreement of 1997.”

§ 713. Audit of Internal Revenue Service, Tax and Trade Bureau, and Bureau of Alcohol, Tobacco, Firearms, and Explosives

(a) Under regulations of the Comptroller General, the Comptroller General shall audit the Internal Revenue Service and the Tax and Trade Bureau, Department of the Treasury, and the Bureau of Alcohol, Tobacco, Firearms, and Explosives, Department of Justice of the Department of the Treasury.¹ An audit under this section does not affect a final decision of the Secretary of the Treasury under section 6406 of the Internal Revenue Code of 1986 (26 U.S.C. 6406).

(b)(1) To carry out this section and to the extent provided by and only subject to section 6103 of the Internal Revenue Code of 1986 (26 U.S.C. 6103)—

(A) returns and return information (as defined in section 6103(b) of the Internal Revenue Code of 1986 (26 U.S.C. 6103(b)) shall be made available to the Comptroller General; and

(B) records and property of, or used by, the Service or either Bureau, shall be made available to the Comptroller General.

(2) At least once every 6 months, the Comptroller General shall designate each officer and employee of the Government Accountability Office by name and title to whom returns, return information, or records or property of the Service or either Bureau that can identify a particular taxpayer may be made available. Each designation or a certified copy of the designation shall be sent to the Committee on Finance of the Senate, the Committee on Ways and Means of the House of Representatives, the Committee on Governmental Affairs of the Senate, the Committee on Government Operations of the House, the Joint Committee on Taxation, the Commissioner of Internal Revenue, the Tax and Trade Bureau, Department of the Treasury, and the Director of the Bureau of Alcohol, Tobacco, Firearms, and Explosives, Department of Justice.

(3) Except as expressly provided by law, an officer or employee of the Office may make known information derived from a record or property of, or in use by, the Service or either Bureau that can identify a particular taxpayer only to another officer or employee of the Office whose duties or powers require that the record or property be made known.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 889; Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095; Pub. L. 107-296, title XI, § 1112(m), Nov. 25, 2002, 116 Stat. 2277; Pub. L. 108-271, § 8(b), July 7, 2004, 118 Stat. 814.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
713(a)	31:67(d)(1).	Sept. 12, 1950, ch. 946, 64 Stat. 832, § 117(d)(1)-(3); added Oct. 7, 1977, Pub. L. 95-125, § 1, 91 Stat. 1104.

¹ So in original.

HISTORICAL AND REVISION NOTES—CONTINUED

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
713(b)(1) ..	31:67(d)(2)(1st sentence less proviso).	
713(b)(2) ..	31:67(d)(3).	
713(b)(3) ..	31:67(d)(2)(1st sentence proviso, last sentence).	

In subsection (a), the words “rules and” and “findings or” are omitted as surplus. The words “or his delegate” are omitted as unnecessary because of sections 301(b) and 321(a)(2) of the revised title.

In subsection (b)(1), before clause (A), the words “To carry out” are substituted for “For the purposes of, and to the extent necessary in, making the audits required by”, and the word “only” is substituted for “but notwithstanding the provisions of any other law”, to eliminate unnecessary words. The words “the requirements imposed by” are omitted as surplus. The words “Comptroller General” are substituted for “representatives of the General Accounting Office” for consistency. In clause (B), the word “records” is substituted for “books, accounts, financial records, reports, files, papers” for consistency in the revised title and with other titles of the United States Code. The words “other” and “things” are omitted as surplus.

In subsection (b)(2), the words “in writing” and “pursuant to the provisions of paragraph (2) of this subsection” are omitted as surplus. The words “records or property of the Service or the Bureau” are substituted for “any information described in clause (B) of such paragraph (2)” for clarity. The words “in a form . . . be associated with or otherwise . . . directly or indirectly”, “such written”, and “promptly” are omitted as surplus.

In subsection (b)(3), the words “divulge . . . in any manner whatever to any person” are omitted as surplus. The words “information derived from a record or property of, or in use by, the Service or the Bureau” are substituted for “any information described in clause (B)” for clarity and consistency. The words “in a form . . . be associated with or otherwise . . . directly or indirectly” are omitted as surplus. The word “powers” is substituted for “responsibilities” for consistency. The words “that the record or property be made known” are substituted for “such disclosure” for clarity. The text of 31:67(d)(2)(last sentence) is omitted as surplus.

AMENDMENTS

2004—Subsec. (b)(2). Pub. L. 108-271 substituted “Government Accountability Office” for “General Accounting Office”.

2002—Pub. L. 107-296, § 1112(m)(1), substituted “, Tax and Trade Bureau, and Bureau of Alcohol, Tobacco, Firearms, and Explosives” for “and Bureau of Alcohol, Tobacco, and Firearms” in section catchline.

Subsec. (a). Pub. L. 107-296, § 1112(m)(2), substituted “Tax and Trade Bureau, Department of the Treasury, and the Bureau of Alcohol, Tobacco, Firearms, and Explosives, Department of Justice” for “Bureau of Alcohol, Tobacco, and Firearms.”

Subsec. (b)(1)(B). Pub. L. 107-296, § 1112(m)(3)(A), substituted “or either Bureau” for “or the Bureau”.

Subsec. (b)(2). Pub. L. 107-296, § 1112(m)(3)(B), substituted “or either Bureau” for “or the Bureau” and “the Tax and Trade Bureau, Department of the Treasury, and the Director of the Bureau of Alcohol, Tobacco, Firearms, and Explosives, Department of Justice” for “and the Director of the Bureau”.

Subsec. (b)(3). Pub. L. 107-296, § 1112(m)(3)(C), substituted “or either Bureau” for “or the Bureau”.

1986—Subsecs. (a), (b)(1). Pub. L. 99-514 substituted “Internal Revenue Code of 1986” for “Internal Revenue Code of 1954” wherever appearing.

CHANGE OF NAME

Committee on Governmental Affairs of Senate changed to Committee on Homeland Security and Gov-

ernmental Affairs of Senate, effective Jan. 4, 2005, by Senate Resolution No. 445, One Hundred Eighth Congress, Oct. 9, 2004.

Committee on Government Operations of House of Representatives treated as referring to Committee on Government Reform and Oversight of House of Representatives by section 1(a) of Pub. L. 104-14, set out as a note preceding section 21 of Title 2, The Congress. Committee on Government Reform and Oversight of House of Representatives changed to Committee on Government Reform of House of Representatives by House Resolution No. 5, One Hundred Sixth Congress, Jan. 6, 1999. Committee on Government Reform of House of Representatives changed to Committee on Oversight and Government Reform of House of Representatives by House Resolution No. 6, One Hundred Tenth Congress, Jan. 5, 2007.

EFFECTIVE DATE OF 2002 AMENDMENT

Amendment by Pub. L. 107-296 effective 60 days after Nov. 25, 2002, see section 4 of Pub. L. 107-296, set out as an Effective Date note under section 101 of Title 6, Domestic Security.

§ 714. Audit of Financial Institutions Examination Council, Federal Reserve Board, Federal reserve banks, Federal Deposit Insurance Corporation, and Office of Comptroller of the Currency

(a) In this section, “agency” means the Financial Institutions Examination Council, the Board of Governors of the Federal Reserve System (in this section referred to as the “Board”), Federal reserve banks, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency.

(b) Under regulations of the Comptroller General, the Comptroller General shall audit an agency, but may carry out an onsite examination of an open insured bank or bank holding company only if the appropriate agency has consented in writing. Audits of the Board and Federal reserve banks may not include—

(1) transactions for or with a foreign central bank, government of a foreign country, or nonprivate international financing organization;

(2) deliberations, decisions, or actions on monetary policy matters, including discount window operations, reserves of member banks, securities credit, interest on deposits, and open market operations;

(3) transactions made under the direction of the Federal Open Market Committee; or

(4) a part of a discussion or communication among or between members of the Board and officers and employees of the Federal Reserve System related to clauses (1)–(3) of this subsection.

(c)(1) Except as provided in this subsection, an officer or employee of the Government Accountability Office may not disclose information identifying an open bank, an open bank holding company, or a customer of an open or closed bank or bank holding company. The Comptroller General may disclose information related to the affairs of a closed bank or closed bank holding company identifying a customer of the closed bank or closed bank holding company only if the Comptroller General believes the customer had a controlling influence in the management of the closed bank or closed bank holding company or was related to or affiliated with a person or group having a controlling influence.

(2) An officer or employee of the Office may discuss a customer, bank, or bank holding company with an official of an agency and may report an apparent criminal violation to an appropriate law enforcement authority of the United States Government or a State.

(3) Except as provided under paragraph (4), an officer or employee of the Government Accountability Office may not disclose to any person outside the Government Accountability Office information obtained in audits or examinations conducted under subsection (e) and maintained as confidential by the Board or the Federal reserve banks.

(4) This subsection shall not—

(A) authorize an officer or employee of an agency to withhold information from any committee or subcommittee of jurisdiction of Congress, or any member of such committee or subcommittee; or

(B) limit any disclosure by the Government Accountability Office to any committee or subcommittee of jurisdiction of Congress, or any member of such committee or subcommittee.

(d)(1) To carry out this section, all records and property of or used by an agency, including samples of reports of examinations of a bank or bank holding company the Comptroller General considers statistically meaningful and workpapers and correspondence related to the reports shall be made available to the Comptroller General. The Comptroller General shall have access to the officers, employees, contractors, and other agents and representatives of an agency and any entity established by an agency at any reasonable time as the Comptroller General may request. The Comptroller General may make and retain copies of such books, accounts, and other records as the Comptroller General determines appropriate. The Comptroller General shall give an agency a current list of officers and employees to whom, with proper identification, records and property may be made available, and who may make notes or copies necessary to carry out an audit.

(2) The Comptroller General shall prevent unauthorized access to records, copies of any record, or property of or used by an agency or any person or entity described in paragraph (3)(A) that the Comptroller General obtains during an audit.

(3)(A) For purposes of conducting audits and examinations under subsection (e) or (f), the Comptroller General shall have access, upon request, to any information, data, schedules, books, accounts, financial records, reports, files, electronic communications, or other papers, things or property belonging to or in use by—

(i) any entity established by any action taken by the Board or the Federal Reserve banks described under subsection (e) or (f);

(ii) any entity participating in or receiving assistance from any action taken by the Board or the Federal Reserve banks described under subsection (e) or (f), to the extent that the access and request relates to that assistance; and

(iii) the officers, directors, employees, independent public accountants, financial advisors and any and all representatives of any entity