

determine that the general public will benefit significantly due to the project not being freely and nonexclusively available to the general public in a timely manner; and

(II) the Board issues a public statement as to the specific reasons of the determination under subclause (I).

(C) Peer review

Proposals for grants or contracts shall be evaluated on the basis of comparative merit by panels of experts who represent diverse interests and perspectives, and who are appointed by the Director based on recommendations from the fields served and from the Board.

(g) Accountability and reporting

(1) Report

(A) In general

Not later than December 30 of each year beginning in fiscal year 2009, the Director shall prepare and submit to the Secretary of Education and the authorizing committees a report that contains the information described in subparagraph (B) with respect to the preceding fiscal year.

(B) Contents

A report under subparagraph (A) shall include—

(i) a comprehensive and detailed report of the Center's operations, activities, financial condition, and accomplishments, and such recommendations as the Director determines appropriate;

(ii) evidence of coordination with the Department of Education, the National Science Foundation, Office of the Assistant Secretary of Defense for Research and Engineering in the Department of Defense, and other related Federal agencies to carry out the operations and activities of the Center;

(iii) a comprehensive and detailed inventory of funds distributed from the Center during the fiscal year for which the report is being prepared; and

(iv) an independent audit of the Center's finances and operations, and of the implementation of the goals established by the Board.

(C) Statement of the Board

Each report under subparagraph (A) shall include a statement from the Board containing—

(i) a clear description of the plans and priorities of the Board for the subsequent year for activities of the Center; and

(ii) an estimate of the funds that will be expended by the Center for such year.

(2) Testimony

The Director and principal officers of the Center shall testify before the authorizing committees and the Committees on Appropriations of the House of Representatives and the Senate, upon request of such committees, with respect to—

(A) any report required under paragraph (1)(A); and

(B) any other matter that such committees may determine appropriate.

(h) Use of funds subject to appropriations

The authority to award grants, enter into contracts, or otherwise expend funds under this section is subject to the availability of amounts deposited into the Center under subsection (c), or amounts otherwise appropriated for such purposes by an Act of Congress.

(i) Definitions

For purposes of this section:

(1) Authorizing committees

The term “authorizing committees” has the meaning given the term in section 1003 of this title.

(2) Board

The term “Board” means the Board of the Center appointed under subsection (d)(1).

(3) Center

The term “Center” means the National Center for Research in Advanced Information and Digital Technologies established under subsection (a).

(4) Director

The term “Director” means the Director of the Center appointed under subsection (e)(1).

(Pub. L. 110-315, title VIII, § 802, Aug. 14, 2008, 122 Stat. 3446; Pub. L. 112-239, div. A, title X, § 1076(c)(2)(A)(vii), Jan. 2, 2013, 126 Stat. 1950.)

REFERENCES IN TEXT

The District of Columbia Nonprofit Corporation Act, referred to in subsec. (a), is Pub. L. 87-569, Aug. 6, 1962, 76 Stat. 265, which is not classified to the Code.

CODIFICATION

Section was enacted as part of the Higher Education Opportunity Act, and not as part of Pub. L. 107-279 which comprises this chapter.

AMENDMENTS

2013—Subsec. (g)(1)(B)(ii). Pub. L. 112-239 substituted “Assistant Secretary of Defense for Research and Engineering” for “Director of Defense Research and Engineering”.

CHAPTER 77—FINANCIAL LITERACY AND EDUCATION IMPROVEMENT

Sec.	
9701.	Definitions.
9702.	Establishment of Financial Literacy and Education Commission.
9703.	Duties of the Commission.
9704.	Powers of the Commission.
9705.	Commission personnel matters.
9706.	Studies by the Comptroller General.
9707.	The national public service multimedia campaign to enhance the state of financial literacy.
9708.	Authorization of appropriations.
9709.	Coordinated education efforts.

§ 9701. Definitions

As used in this chapter—

(1) the term “Chairperson” means the Chairperson of the Financial Literacy and Education Commission; and

(2) the term “Commission” means the Financial Literacy and Education Commission established under section 9702 of this title.