

100-399, set out as a note under section 2002 of Title 12, Banks and Banking.

DEPOSIT OF FUNDS REIMBURSED TO COMPTROLLER GENERAL TO APPROPRIATION OF GOVERNMENT ACCOUNTABILITY OFFICE

Pub. L. 106-57, title II, Sept. 29, 1999, 113 Stat. 426, as amended by Pub. L. 108-271, §8(b), July 7, 2004, 118 Stat. 814, provided in part: "That notwithstanding 31 U.S.C. 9105 hereafter amounts reimbursed to the Comptroller General pursuant to that section shall be deposited to the appropriation of the Government Accountability Office then available and remain available until expended".

Similar provisions were contained in the following prior appropriation acts:

Pub. L. 105-275, title II, Oct. 21, 1998, 112 Stat. 2450.

Pub. L. 105-55, title II, Oct. 7, 1997, 111 Stat. 1196.

Pub. L. 104-197, title II, Sept. 16, 1996, 110 Stat. 2411.

Pub. L. 104-53, title II, Nov. 19, 1995, 109 Stat. 534.

Pub. L. 103-283, title II, July 22, 1994, 108 Stat. 1440.

§ 9106. Management reports

(a)(1) A Government corporation shall submit an annual management report to the Congress not later than 180 days after the end of the Government corporation's fiscal year.

(2) A management report under this subsection shall include—

(A) a statement of financial position;

(B) a statement of operations;

(C) a statement of cash flows;

(D) a reconciliation to the budget report of the Government corporation, if applicable;

(E) a statement on internal accounting and administrative control systems by the head of the management of the corporation, consistent with the requirements for agency statements on internal accounting and administrative control systems under the amendments made by the Federal Managers' Financial Integrity Act of 1982 (Public Law 97-255);

(F) the report resulting from an audit of the financial statements of the corporation conducted under section 9105 of this title; and

(G) any other comments and information necessary to inform the Congress about the operations and financial condition of the corporation.

(b) A Government corporation shall provide the President, the Director of the Office of Management and Budget, and the Comptroller General of the United States a copy of the management report when it is submitted to Congress.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1044; Pub. L. 101-576, title III, §306(a), Nov. 15, 1990, 104 Stat. 2854.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9106(a)	31:851(1st-3d sentences).	Dec. 6, 1945, ch. 557, §106, 59 Stat. 599; Aug. 30, 1964, Pub. L. 88-518, §2(b), 78 Stat. 698; Jan. 2, 1975, Pub. L. 93-604, §601(b), 88 Stat. 1962.
	31:858(1st-3d sentences).	Dec. 6, 1945, ch. 557, §203, 59 Stat. 600; Aug. 30, 1964, Pub. L. 88-518, §1(b), 78 Stat. 698; Jan. 2, 1975, Pub. L. 93-604, §601(d), 88 Stat. 1963.
9106(b)	31:851(last sentence).	
	31:858(last sentence).	

In subsection (a), before clause (1), the words "of a Government corporation" are added for clarity. In

clause (5), the words "program, expenditure, or other", "observed in the course of the audit", and "of law" are omitted as surplus. In clause (6), the word "statement" is substituted for "report" for consistency. The words "noted in the audit" are omitted as surplus. The word "made" is substituted for "accomplished" for consistency. In clause (7), the word "other" is added for clarity because of the restatement. The words "with respect thereto" are omitted as surplus.

In subsection (b), the words "The Comptroller General" are added for clarity.

REFERENCES IN TEXT

The Federal Managers' Financial Integrity Act of 1982, referred to in subsec. (a)(2)(E), is Pub. L. 97-255, Sept. 8, 1982, 96 Stat. 814, which added subsec. (d) to section 66a of former Title 31, Money and Finance. Section 66a of former Title 31 was repealed by Pub. L. 97-258, §5(b), Sept. 13, 1982, 96 Stat. 1068, and reenacted by the first section thereof as section 3512 of this title. Provisions relating to statements on internal accounting and administrative control systems are restated in section 3512(d)(2) and (3) of this title.

AMENDMENTS

1990—Pub. L. 101-576 substituted "Management" for "Audit" in section catchline and amended text of section generally. Prior to amendment, section read as follows:

"(a) The Comptroller General shall submit to Congress a report on each audit of a Government corporation under section 9105 of this title not later than 6.5 months after the end of the last year covered by the audit. The report shall state the scope of the audit and include—

"(1) a statement (showing intercorporate relations) of assets, liabilities, capital, and surplus or deficit;

"(2) a statement of surplus or deficit analysis;

"(3) a statement of income and expenditures;

"(4) a statement of sources and the use of money;

"(5) specifically each financial transaction or undertaking the Comptroller General believes was carried out or made without authority of law;

"(6) comments and information the Comptroller General considers necessary to keep Congress informed about the operations and financial condition of the Government corporation, including a statement of impaired capital noticed and recommendations for the return of capital of the United States Government or the payment of dividends the Comptroller General believes should be made; and

"(7) other recommendations the Comptroller General considers advisable.

"(b) The Comptroller General shall give the President, the Secretary of the Treasury, and the Government corporation a copy of the report when it is submitted to Congress."

§ 9107. Accounts

(a) With the approval of the Comptroller General, a Government corporation may consolidate its cash into an account if the cash will be expended as provided by law.

(b) The Secretary of the Treasury shall keep the accounts of a Government corporation. If the Secretary approves, a Federal reserve bank or a bank designated as a depository or fiscal agent of the United States Government may keep the accounts. The Secretary may waive the requirements of this subsection.

(c)(1) Subsection (b) of this section does not apply to maintaining a temporary account of not more than \$50,000 in one bank.

(2) Subsection (b) of this section does not apply to a mixed-ownership Government corporation when the corporation has no capital of the Government.

(3) Subsection (b) of this section does not apply to the Federal Intermediate Credit Banks, the Central Bank for Cooperatives, the Regional Banks for Cooperatives, or the Federal Land Banks. However, the head of each of those banks shall report each year to the Secretary the names of depositaries where accounts are kept. If the Secretary considers it advisable when an annual report is received, the Secretary may make a written report to the corporation, the President, and Congress.

(Pub. L. 97-258, §§1, 2(l)(2), Sept. 13, 1982, 96 Stat. 1044, 1062; Pub. L. 97-452, §1(27), Jan. 12, 1983, 96 Stat. 2478.)

HISTORICAL AND REVISION NOTES
1982 ACT

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9107(a)	31:870.	Aug. 24, 1949, ch. 506, §309, 63 Stat. 662.
9107(b)	31:867(1st sentence less last proviso).	Dec. 6, 1945, ch. 577, §302, 59 Stat. 601; July 26, 1956, ch. 741, §201(a)(4), 70 Stat. 667; Aug. 20, 1978, Pub. L. 95-351, §301(b), 92 Stat. 514; Aug. 13, 1981, Pub. L. 97-35, §396(h)(2), 95 Stat. 440.
9107(c)(1)	31:867(1st sentence last proviso).	
9107(c)(2)	31:868(d)(1st sentence related to 31:867).	Dec. 6, 1945, ch. 577, §303(d)(1st sentence related to §302), 59 Stat. 602.
9107(c)(3)	31:867(last sentence).	

In subsection (a), the words "After June 30, 1949" are omitted as executed. The words "Government corporation" are substituted for "corporations or agencies subject to this chapter" because of section 9101(1) of the revised title. The words "notwithstanding the provisions of any other law", "or more . . . for banking and checking purposes", and "including amounts appropriated, from whatever source derived" are omitted as surplus. The words "if the cash will be expended as provided by law" are substituted for 31:870(proviso) to eliminate unnecessary words.

In subsections (b) and (c), the words "banking or checking" are omitted as surplus.

In subsection (b), the words "Secretary of the Treasury" are substituted for "Treasurer of the United States" because of the source provisions restated in section 321(c) of the revised title. The words "wholly owned and mixed-ownership" and "under such conditions as he may determine" are omitted as surplus.

In subsection (c)(1), the words "establishment and" and "in any one bank" are omitted as surplus.

In subsection (c)(3), the words "head of each" are added for consistency.

1983 ACT

This amends 31:9107(c)(3) and 9108(d)(2) because the National Consumer Cooperative Bank is no longer a mixed-ownership Government corporation. Section 396(h)(2) and (3) and (i) of the Omnibus Budget Reconciliation Act of 1981 (Pub. L. 97-35, 95 Stat. 440) provided that references to the Bank in sections 302 and 303(d)(2d sentence) of the Government Corporation Control Act would be deleted on the day after the Final Government Equity Redemption Date. Section 501(36) of the Act of December 23, 1981 (Pub. L. 97-101, 95 Stat. 1440), provided that the Redemption Date was December 31, 1981.

AMENDMENTS

1983—Subsec. (c)(3). Pub. L. 97-452 struck out "the National Consumer Cooperative Bank," after "Regional Banks for Cooperatives," which had already been struck out by Pub. L. 97-258. See 1982 Amendment note below.

1982—Subsec. (c)(3). Pub. L. 97-258, §2(l)(2), struck out "the National Consumer Cooperative Bank," after "Regional Banks for Cooperatives,".

EFFECTIVE DATE OF 1983 AMENDMENT

Amendment effective Sept. 13, 1982, see section 2(i) of Pub. L. 97-452, set out as a note under section 3331 of this title.

EFFECTIVE DATE OF 1982 AMENDMENT

Pub. L. 97-258, §2(l), Sept. 13, 1982, 96 Stat. 1062, provided that the amendment made by such section is effective Jan. 1, 1982.

§ 9108. Obligations

(a) Before a Government corporation issues obligations and offers obligations to the public, the Secretary of the Treasury shall prescribe—

(1) the form, denomination, maturity, interest rate, and conditions to which the obligations will be subject;

(2) the way and time the obligations are issued; and

(3) the price for which the obligations will be sold.

(b) A Government corporation may buy or sell a direct obligation of the United States Government, or an obligation on which the principal, interest, or both, is guaranteed, of more than \$100,000 only when the Secretary approves the purchase or sale. The Secretary may waive the requirement of this subsection under conditions the Secretary may decide.

(c) The Secretary may designate an officer or employee of an agency to carry out this section if the head of the agency agrees.

(d)(1) This section does not apply to a mixed-ownership Government corporation when the corporation has no capital of the Government.

(2) Subsections (a) and (b) of this section do not apply to the Rural Telephone Bank (when the ownership, control, and operation of the Bank are converted under section 410(a) of the Rural Electrification Act of 1936 (7 U.S.C. 950(a))), the Federal Intermediate Credit Banks, the Central Bank for Cooperatives, the Regional Banks for Cooperatives, and the Federal Land Banks. However, the head of each of those banks shall consult with the Secretary before taking action of the kind described in subsection (a) or (b). If agreement is not reached, the Secretary may make a written report to the corporation, the President, and Congress on the reasons for the Secretary's disagreement.

(Pub. L. 97-258, §§1, 2(l)(2), Sept. 13, 1982, 96 Stat. 1045, 1062; Pub. L. 97-452, §1(27), Jan. 12, 1983, 96 Stat. 2478.)

HISTORICAL AND REVISION NOTES
1982 ACT

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9108(a)	31:868(a).	Dec. 6, 1945, ch. 557, §303(less (d)(1st sentence related to §302)), 59 Stat. 601; July 26, 1956, ch. 741, §201(a)(4), 70 Stat. 667; May 7, 1971, Pub. L. 92-12, §5, 85 Stat. 37; Aug. 20, 1978, Pub. L. 95-351, §301(c), 92 Stat. 514; Aug. 13, 1981, Pub. L. 97-35, §396(h)(3), 95 Stat. 441.
9108(b)	31:868(b).	
9108(c)	31:868(c).	