

subsection (a) of this section shall make a complete study and investigation concerning that provision of law and make a report, including any recommendations and proposed revisions such committee may have, to its respective House of Congress within two hundred and seventy days after September 14, 1976.

(Pub. L. 94-412, title V, § 502, Sept. 14, 1976, 90 Stat. 1258; Pub. L. 95-223, title I, § 101(d), Dec. 28, 1977, 91 Stat. 1625; Pub. L. 96-513, title V, § 507(b), Dec. 12, 1980, 94 Stat. 2919; Pub. L. 105-362, title IX, § 901(r)(2), Nov. 10, 1998, 112 Stat. 3291; Pub. L. 107-314, div. A, title X, § 1062(o)(1), Dec. 2, 2002, 116 Stat. 2652.)

REFERENCES IN TEXT

Public Law 85-804, referred to in subsec. (a)(4), is Pub. L. 85-804, Aug. 28, 1958, 72 Stat. 972, as amended, which is classified generally to chapter 29 (§ 1431 et seq.) of this title. For complete classification of this Act to the Code, see Tables.

Section 2304(a)(1) of title 10, referred to in subsec. (a)(5), originally authorized purchases or contracts without formal advertising when necessary in the public interest during a national emergency declared by Congress or the President, and as amended generally by Pub. L. 98-369 now sets forth the competition requirements for procurement of property or services.

CODIFICATION

In subsec. (a)(1), “Chapters 1 to 11 of title 40 and division C (except sections 3302, 3307(e), 3501(b), 3509, 3906, 4710, and 4711) of subtitle I of title 41” substituted for “Act of June 30, 1949 (41 U.S.C. 252)” on authority of Pub. L. 107-217, § 5(c), Aug. 21, 2002, 116 Stat. 1303, which Act enacted Title 40, Public Buildings, Property, and Works, and Pub. L. 111-350, § 6(c), Jan. 4, 2011, 124 Stat. 3854, which Act enacted Title 41, Public Contracts.

In subsec. (a)(2), “Section 3727(a)-(e)(1) of title 31” substituted for “Section 3477 of the Revised Statutes, as amended (31 U.S.C. 203)” on authority of Pub. L. 97-258, § 4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

In subsec. (a)(3), “Section 6305 of title 41” substituted for “Section 3737 of the Revised Statutes, as amended (41 U.S.C. 15)” on authority of Pub. L. 111-350, § 6(c), Jan. 4, 2011, 124 Stat. 3854, which Act enacted Title 41, Public Contracts.

AMENDMENTS

2002—Subsec. (a). Pub. L. 107-314 struck out par. (2), which read “Act of April 28, 1942 (40 U.S.C. 278b);”, and redesignated pars. (3) to (7) as (1) to (5), respectively.

1998—Subsec. (a)(6). Pub. L. 105-362 substituted “1431 et seq.” for “1431-1435”.

1980—Subsec. (a)(8). Pub. L. 96-513 struck out par. (8) which made reference to sections 3313, 6386(c), and 8313 of title 10.

1977—Subsec. (a)(1). Pub. L. 95-223 struck out par. (1) which read as follows: “Section 5(b) of the Act of October 6, 1917, as amended (12 U.S.C. 95a; 50 U.S.C. App. 5(b));”.

EFFECTIVE DATE OF 1980 AMENDMENT

Amendment by Pub. L. 96-513 effective Sept. 15, 1981, see section 701 of Pub. L. 96-513, set out as a note under section 101 of Title 10, Armed Forces.

CHAPTER 35—INTERNATIONAL EMERGENCY ECONOMIC POWERS

Sec.	
1701.	Unusual and extraordinary threat; declaration of national emergency; exercise of Presidential authorities.
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Sec.	
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§ 1701. Unusual and extraordinary threat; declaration of national emergency; exercise of Presidential authorities

(a) Any authority granted to the President by section 1702 of this title may be exercised to deal with any unusual and extraordinary threat, which has its source in whole or substantial part outside the United States, to the national security, foreign policy, or economy of the United States, if the President declares a national emergency with respect to such threat.

(b) The authorities granted to the President by section 1702 of this title may only be exercised to deal with an unusual and extraordinary threat with respect to which a national emergency has been declared for purposes of this chapter and may not be exercised for any other purpose. Any exercise of such authorities to deal with any new threat shall be based on a new declaration of national emergency which must be with respect to such threat.

(Pub. L. 95-223, title II, § 202, Dec. 28, 1977, 91 Stat. 1626.)

SHORT TITLE OF 2016 AMENDMENT

Pub. L. 114-277, § 1, Dec. 15, 2016, 130 Stat. 1409, provided that: “This Act [amending provisions set out as a note under this section] may be cited as the ‘Iran Sanctions Extension Act.’”

Pub. L. 114-194, § 1, July 15, 2016, 130 Stat. 674, provided that: “This Act [amending provisions set out as a note under this section] may be cited as the ‘Venezuela Defense of Human Rights and Civil Society Extension Act of 2016.’”

SHORT TITLE OF 2007 AMENDMENT

Pub. L. 110-96, § 1, Oct. 16, 2007, 121 Stat. 1011, provided that: “This Act [amending section 1705 of this title and enacting provisions set out as a note under section 1705 of this title] may be cited as the ‘International Emergency Economic Powers Enhancement Act.’”

SHORT TITLE OF 2006 AMENDMENT

Pub. L. 109-353, § 1, Oct. 13, 2006, 120 Stat. 2015, provided that: “This Act [amending provisions set out as a note under this section] may be cited as the ‘North Korea Nonproliferation Act of 2006.’”

Pub. L. 109-293, § 1, Sept. 30, 2006, 120 Stat. 1344, provided that: “This Act [amending section 5318A of Title 31, Money and Finance, enacting provisions set out as notes under this section and section 2151 of Title 22, Foreign Relations and Intercourse, and amending provisions set out as a note under this section] may be cited as the ‘Iran Freedom Support Act.’”

SHORT TITLE OF 2005 AMENDMENT

Pub. L. 109-112, § 1, Nov. 22, 2005, 119 Stat. 2366, provided that: “This Act [enacting provisions set out as a note under this section and amending provisions set out as notes under this section and section 2797b of Title 22, Foreign Relations and Intercourse] may be cited as the ‘Iran Nonproliferation Amendments Act of 2005.’”

SHORT TITLE OF 2001 AMENDMENT

Pub. L. 107-24, § 1, Aug. 3, 2001, 115 Stat. 199, provided that: “This Act [enacting and amending provisions set