

(2) issue final rules to implement this section, not later than 180 days after July 30, 2002. (Pub. L. 107-204, title IV, § 407, July 30, 2002, 116 Stat. 790.)

§ 7266. Enhanced review of periodic disclosures by issuers

(a) Regular and systematic review

The Commission shall review disclosures made by issuers reporting under section 78m(a) of this title (including reports filed on Form 10-K), and which have a class of securities listed on a national securities exchange or traded on an automated quotation facility of a national securities association, on a regular and systematic basis for the protection of investors. Such review shall include a review of an issuer's financial statement.

(b) Review criteria

For purposes of scheduling the reviews required by subsection (a), the Commission shall consider, among other factors—

- (1) issuers that have issued material restatements of financial results;
- (2) issuers that experience significant volatility in their stock price as compared to other issuers;
- (3) issuers with the largest market capitalization;
- (4) emerging companies with disparities in price to earning ratios;
- (5) issuers whose operations significantly affect any material sector of the economy; and
- (6) any other factors that the Commission may consider relevant.

(c) Minimum review period

In no event shall an issuer required to file reports under section 78m(a) or 78o(d) of this title be reviewed under this section less frequently than once every 3 years.

(Pub. L. 107-204, title IV, § 408, July 30, 2002, 116 Stat. 790.)

CHAPTER 99—NATIONAL CONSTRUCTION SAFETY TEAM

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§ 7301. National Construction Safety Teams

(a) Establishment

The Director of the National Institute of Standards and Technology (in this chapter referred to as the "Director") is authorized to establish National Construction Safety Teams (in this chapter referred to as a "Team") for deploy-

ment after events causing the failure of a building or buildings that has resulted in substantial loss of life or that posed significant potential for substantial loss of life. To the maximum extent practicable, the Director shall establish and deploy a Team within 48 hours after such an event. The Director shall promptly publish in the Federal Register notice of the establishment of each Team.

(b) Purpose of investigation; duties

(1) Purpose

The purpose of investigations by Teams is to improve the safety and structural integrity of buildings in the United States.

(2) Duties

A Team shall—

- (A) establish the likely technical cause or causes of the building failure;
- (B) evaluate the technical aspects of evacuation and emergency response procedures;
- (C) recommend, as necessary, specific improvements to building standards, codes, and practices based on the findings made pursuant to subparagraphs (A) and (B); and
- (D) recommend any research and other appropriate actions needed to improve the structural safety of buildings, and improve evacuation and emergency response procedures, based on the findings of the investigation.

(c) Procedures

(1) Development

Not later than 3 months after October 1, 2002, the Director, in consultation with the United States Fire Administration and other appropriate Federal agencies, shall develop procedures for the establishment and deployment of Teams. The Director shall update such procedures as appropriate. Such procedures shall include provisions—

- (A) regarding conflicts of interest related to service on the Team;
- (B) defining the circumstances under which the Director will establish and deploy a Team;
- (C) prescribing the appropriate size of Teams;
- (D) guiding the disclosure of information under section 7306 of this title;
- (E) guiding the conduct of investigations under this chapter, including procedures for providing written notice of inspection authority under section 7303(a) of this title and for ensuring compliance with any other applicable law;
- (F) identifying and prescribing appropriate conditions for the provision by the Director of additional resources and services Teams may need;
- (G) to ensure that investigations under this chapter do not impede and are coordinated with any search and rescue efforts being undertaken at the site of the building failure;
- (H) for regular briefings of the public on the status of the investigative proceedings and findings;
- (I) guiding the Teams in moving and preserving evidence as described in section 7303(a)(4), (b)(2), and (d)(4) of this title;