

(1) may adopt, alter, and use a seal, to include an identifiable symbol of the United States;

(2) may make and perform such contracts, including no-cost contracts (as defined by the Corporation), grants, and other agreements notwithstanding division C of subtitle I of title 41, with any person or government however designated and wherever situated, as may be necessary for carrying out the functions of the Corporation;

(3) may lease, purchase, or otherwise acquire, improve, and use such real property wherever situated, as may be necessary for carrying out the functions of the Corporation, except that, if the real property is for the Corporation's own occupancy, the lease, purchase, acquisition, improvement, or use of the real property shall be entered into or conducted in consultation with the Administrator of General Services;

(4) may accept cash gifts or donations of services or of property (real, personal, or mixed), tangible or intangible, for the purpose of carrying out the functions of the Corporation;

(5) may use the United States mails in the same manner and on the same conditions as the Executive departments (as defined in section 101 of title 5);

(6) may contract with individuals for personal services, who shall not be considered Federal employees for any provision of law administered by the Director of the Office of Personnel Management;

(7) may hire or obtain passenger motor vehicles;

(8) may sue and be sued in its corporate name;

(9) may acquire, hold, or dispose of, upon such terms and conditions as the Corporation may determine, any property, real, personal, or mixed, tangible or intangible, or any interest in such property, except that, in the case of real property that is for the Corporation's own occupancy, the acquisition, holding, or disposition of the real property shall be conducted in consultation with the Administrator of General Services;

(10) may lease office space for the Corporation's own use, with the obligation of amounts for such lease limited to the current fiscal year for which payments are due until the expiration of the current lease under predecessor authority, as of the day before October 5, 2018;

(11) may indemnify directors, officers, employees, and agents of the Corporation for liabilities and expenses incurred in connection with their activities on behalf of the Corporation;

(12) notwithstanding any other provision of law, may represent itself or contract for representation in any legal or arbitral proceeding;

(13) may exercise any priority of the Government of the United States in collecting debts from bankrupt, insolvent, or decedents' estates;

(14) may collect, notwithstanding section 3711(g)(1) of title 31, or compromise any obligations assigned to or held by the Corporation,

including any legal or equitable rights accruing to the Corporation;

(15) may make arrangements with foreign governments (including agencies, instrumentalities, or political subdivisions of such governments) or with multilateral organizations or institutions for sharing liabilities;

(16) may sell direct investments of the Corporation to private investors upon such terms and conditions as the Corporation may determine; and

(17) shall have such other powers as may be necessary and incident to carrying out the functions of the Corporation.

(b) Treatment of property

Notwithstanding any other provision of law relating to the acquisition, handling, or disposal of property by the United States, the Corporation shall have the right in its discretion to complete, recondition, reconstruct, renovate, repair, maintain, operate, or sell any property acquired by the Corporation pursuant to the provisions of this chapter, except that, in the case of real property that is for the Corporation's own occupancy, the completion, reconditioning, reconstruction, renovation, repair, maintenance, operation, or sale of the real property shall be conducted in consultation with the Administrator of General Services.

(Pub. L. 115-254, div. F, title III, §1432, Oct. 5, 2018, 132 Stat. 3500.)

REFERENCES IN TEXT

This chapter, referred to in subsec. (b), was in the original "this division", meaning division F of Pub. L. 115-254, Oct. 5, 2018, 132 Stat. 3485, which is classified principally to this chapter. For complete classification of division F to the Code, see Short Title note set out under section 9601 of this title and Tables.

§ 9633. Maximum contingent liability

The maximum contingent liability of the Corporation outstanding at any one time shall not exceed in the aggregate \$60,000,000,000.

(Pub. L. 115-254, div. F, title III, §1433, Oct. 5, 2018, 132 Stat. 3501.)

§ 9634. Corporate funds

(a) Corporate Capital Account

There is established in the Treasury of the United States a fund to be known as the "Corporate Capital Account" to carry out the purposes of the Corporation.

(b) Funding

The Corporate Capital Account shall consist of—

(1) fees charged and collected pursuant to subsection (c);

(2) any amounts received pursuant to subsection (e);

(3) investments and returns on such investments pursuant to subsection (g);

(4) unexpended balances transferred to the Corporation pursuant to subsection (i);

(5) payments received in connection with settlements of all insurance and reinsurance claims of the Corporation; and

(6) all other collections transferred to or earned by the Corporation, excluding the cost,