

lows: “Not more than 10 active demonstration projects may be in effect at any time.”

Subsec. (j). Pub. L. 115-232, § 1106(2), added subsec. (j).

CHANGE OF NAME

Committee on Oversight and Government Reform of House of Representatives changed to Committee on Oversight and Reform of House of Representatives by House Resolution No. 6, One Hundred Sixteenth Congress, Jan. 9, 2019.

EFFECTIVE DATE

Section effective 90 days after Oct. 13, 1978, see section 907 of Pub. L. 95-454, set out as an Effective Date of 1978 Amendment note under section 1101 of this title.

AUTHORITY OF EXPORT-IMPORT BANK TO CONDUCT DEMONSTRATION PROGRAM

Pub. L. 104-97, § 2, Jan. 11, 1996, 109 Stat. 984, provided that: “Notwithstanding section 4701(a)(1)(A) of title 5, United States Code, the Export-Import Bank of the United States may conduct a demonstration project in accordance with section 4703 of such title.”

§ 4704. Allocation of funds

Funds appropriated to the Office of Personnel Management for the purpose of this chapter may be allocated by the Office to any agency conducting demonstration projects or assisting the Office in conducting such projects. Funds so allocated shall remain available for such period as may be specified in appropriation Acts. No contract shall be entered into under this chapter unless the contract has been provided for in advance in appropriation Acts.

(Added Pub. L. 95-454, title VI, § 601(a), Oct. 13, 1978, 92 Stat. 1188.)

EFFECTIVE DATE

Section effective 90 days after Oct. 13, 1978, see section 907 of Pub. L. 95-454, set out as an Effective Date of 1978 Amendment note under section 1101 of this title.

§ 4705. Regulations

The Office of Personnel Management shall prescribe regulations to carry out the purpose of this chapter.

(Added Pub. L. 95-454, title VI, § 601(a), Oct. 13, 1978, 92 Stat. 1188, § 4706; renumbered § 4705, Pub. L. 105-362, title XIII, § 1302(b)(2)(B)(i), Nov. 10, 1998, 112 Stat. 3293.)

PRIOR PROVISIONS

A prior section 4705, added Pub. L. 95-454, title VI, § 601(a), Oct. 13, 1978, 92 Stat. 1188, required annual report on research programs and demonstration projects, prior to repeal by Pub. L. 105-362, title XIII, § 1302(b)(2)(B)(i), Nov. 10, 1998, 112 Stat. 3293.

EFFECTIVE DATE

Section effective 90 days after Oct. 13, 1978, see section 907 of Pub. L. 95-454, set out as an Effective Date of 1978 Amendment note under section 1101 of this title.

[§ 4706. Renumbered § 4705]

CHAPTER 48—AGENCY PERSONNEL DEMONSTRATION PROJECT

Sec.

4801. Nonapplicability of chapter 47.
4802. Securities and Exchange Commission.

§ 4801. Nonapplicability of chapter 47

Chapter 47 shall not apply to this chapter.

(Added Pub. L. 107-123, § 8(a), Jan. 16, 2002, 115 Stat. 2398.)

EFFECTIVE DATE

Section effective Oct. 1, 2001, see section 11 of Pub. L. 107-123, set out as an Effective Date of 2002 Amendment note under section 78ee of Title 15, Commerce and Trade.

§ 4802. Securities and Exchange Commission

(a) In this section, the term “Commission” means the Securities and Exchange Commission.

(b) The Commission may appoint and fix the compensation of such officers, attorneys, economists, examiners, and other employees as may be necessary for carrying out its functions under the securities laws as defined under section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c).

(c) Rates of basic pay for all employees of the Commission may be set and adjusted by the Commission without regard to the provisions of chapter 51 or subchapter III of chapter 53.

(d) The Commission may provide additional compensation and benefits to employees of the Commission if the same type of compensation or benefits are then being provided by any agency referred to under section 1206 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833b) or, if not then being provided, could be provided by such an agency under applicable provisions of law, rule, or regulation. In setting and adjusting the total amount of compensation and benefits for employees, the Commission shall consult with, and seek to maintain comparability with, the agencies referred to under section 1206 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833b).

(e) The Commission shall consult with the Office of Personnel Management in the implementation of this section.

(f) This section shall be administered consistently with merit system principles.

(Added Pub. L. 107-123, § 8(a), Jan. 16, 2002, 115 Stat. 2398.)

EFFECTIVE DATE

Section effective Oct. 1, 2001, see section 11 of Pub. L. 107-123, set out as an Effective Date of 2002 Amendment note under section 78ee of Title 15, Commerce and Trade.

EMPLOYEES REPRESENTED BY LABOR ORGANIZATIONS

Pub. L. 107-123, § 8(b), Jan. 16, 2002, 115 Stat. 2398, provided that: “To the extent that any employee of the Securities and Exchange Commission is represented by a labor organization with exclusive recognition in accordance with chapter 71 of title 5, United States Code, no reduction in base pay of such employee shall be made by reason of enactment of this section [enacting this chapter, amending sections 3132 and 5373 of this title, section 1833b of Title 12, Banks and Banking, and section 78d of Title 15, Commerce and Trade, and enacting provisions set out as a note under this section] (including the amendments made by this section).”

IMPLEMENTATION PLAN AND REPORT

Pub. L. 107-123, § 8(c), Jan. 16, 2002, 115 Stat. 2398, provided that:

“(1) IMPLEMENTATION PLAN.—

“(A) IN GENERAL.—The Securities and Exchange Commission shall develop a plan to implement sec-