

Pub. L. 112-239, div. A, title VI, §662(c), Jan. 2, 2013, 126 Stat. 1786, provided that: “The amendment made by subsection (a) [amending this section] shall apply with respect to consumer credit extended on or after the date of the enactment of this Act [Jan. 2, 2013].”

EFFECTIVE DATE

Pub. L. 109-364, div. A, title VI, §670(c), Oct. 17, 2006, 120 Stat. 2269, provided that:

“(1) IN GENERAL.—Except as provided in paragraph (2), section 987 of title 10, United States Code, as added by subsection (a), shall take effect on October 1, 2007, or on such earlier date as may be prescribed by the Secretary of Defense, and shall apply with respect to extensions of consumer credit on or after such effective date.

“(2) AUTHORITY TO PRESCRIBE REGULATIONS.—Subsection (h) of such section shall take effect on the date of the enactment of this Act [Oct. 17, 2006].

“(3) PUBLICATION OF EARLIER EFFECTIVE DATE.—If the Secretary of Defense prescribes an effective date for section 987 of title 10, United States Code, as added by subsection (a), earlier than October 1, 2007, the Secretary shall publish that date in the Federal Register. Such publication shall be made not less than 90 days before that earlier effective date.”

MEETINGS WITH PRIVATE SECTOR USERS OF SYSTEMS

Pub. L. 114-92, div. A, title V, §594(b)(3), Nov. 25, 2015, 129 Stat. 834, provided that: “The Director of the Defense Manpower Data Center shall meet regularly with private sector users of Defense Manpower Data Center systems used to identify covered borrowers and covered policyholders under military consumer protection laws to learn about issues facing such users and to develop ways of addressing such issues. The first meeting pursuant to this requirement shall take place with [within] three months after the date of the enactment of this Act [Nov. 25, 2015].”

INTERIM REGULATIONS

Pub. L. 109-364, div. A, title VI, §670(d), Oct. 17, 2006, 120 Stat. 2269, provided for the prescription of interim regulations to carry out this section, with interim rules not superseded by final rules expiring no later than 270 days after the effective date of this section (see Effective Date note above).

§ 988. Prohibition on ownership or trading of stocks in certain companies by certain officials of the Department of Defense

(a) PROHIBITION.—Except as provided in subsection (b), a covered official of the Department of Defense may not own or purchase publicly traded stock of a company if that company is one of the 10 entities awarded the most amount of contract funds by the Department of Defense in a fiscal year during the five preceding fiscal years.

(b) EXCEPTIONS.—This section shall not apply to the purchase or ownership of a publicly traded stock of a company otherwise described in subsection (a) as follows:

(1) If the aggregate market value of the holdings of the covered official, and the spouse and minor children of the covered official, in the stock of that company, both before and after purchase (in the case of a purchase), does not exceed the de minimis threshold established in section 2640.202(a)(2) of title 5, Code of Federal Regulations.

(2) If the stock is purchased and owned as part of an Excepted Investment Fund or mutual fund.

(c) DEFINITIONS.—In this section:

(1) The term “covered official of the Department of Defense” means any of the following:

(A) A civilian appointed to a position in the Department of Defense by the President, by and with the advice and consent of the Senate.

(B) If serving in a key acquisition position (as designated by the Secretary of Defense or the Secretary concerned for purposes of this section), the following:

(i) A member of the armed forces in a grade above O-6.

(ii) A civilian officer or employee in a Senior Executive Service, Senior-Level, or Scientific or Professional position.

(2) The term “Excepted Investment Fund” means a widely-held investment fund described in section 102(f)(8) of the Ethics in Government Act of 1978 (5 U.S.C. App.).

(Added Pub. L. 116-92, div. A, title IX, §921(a), Dec. 20, 2019, 133 Stat. 1560.)

REFERENCES IN TEXT

Section 102(f)(8) of the Ethics in Government Act of 1978, referred to in subsec. (c)(2), is section 102(f)(8) of Pub. L. 95-521, which is set out in the Appendix to Title 5, Government Organization and Employees.

CHAPTER 50—MISCELLANEOUS COMMAND RESPONSIBILITIES

Sec.

991. Management of deployments of members and measurement and data collection of unit operating and personnel tempo.
992. Financial literacy training: financial services.
993. Notification of permanent reduction of sizable numbers of members of the armed forces.
994. Military working dogs: veterinary care for retired military working dogs.

AMENDMENTS

2015—Pub. L. 114-92, div. A, title VI, §661(e)(2), Nov. 25, 2015, 129 Stat. 858, substituted “Financial literacy training: financial services” for “Consumer education: financial services” in item 992.

2013—Pub. L. 112-239, div. A, title III, §371(b)(2), Jan. 2, 2013, 126 Stat. 1706, added item 994.

2011—Pub. L. 112-81, div. A, title V, §522(d)(2), div. B, title XXVIII, §2864(b), Dec. 31, 2011, 125 Stat. 1401, 1702, substituted “Management of deployments of members and measurement and data collection of unit operating and personnel tempo” for “Management of deployments of members” in item 991 and added item 993.

2006—Pub. L. 109-163, div. A, title V, §578(a)(2), Jan. 6, 2006, 119 Stat. 3276, added item 992.

§ 991. Management of deployments of members and measurement and data collection of unit operating and personnel tempo

(a) MANAGEMENT RESPONSIBILITIES.—(1) The deployment (or potential deployment) of a member of the armed forces shall be managed to ensure that the member is not deployed, or continued in a deployment, on any day on which the total number of days on which the member has been deployed—

(A) out of the preceding 365 days would exceed the one-year high-deployment threshold; or

(B) out of the preceding 730 days would exceed the two-year high-deployment threshold.

(2) In this subsection: