

**§ 714j. Utilization of associations and trade facilities**

The Corporation may, in the conduct of its business, utilize on a contract or fee basis, committees or associations of producers, producer-owned and producer-controlled cooperative associations, and trade facilities.

(June 29, 1948, ch. 704, § 12, 62 Stat. 1073.)

**EXCEPTIONS FROM TRANSFER OF FUNCTIONS**

For exception of functions of corporations of Department of Agriculture from transfer of functions to Secretary of Agriculture by Reorg. Plan No. 2 of 1953, see Exceptions From Transfer of Functions note set out under section 712a of this title.

**§ 714k. Records; annual report**

The Corporation shall at all times maintain complete and accurate books of account and shall file annually with the Secretary of Agriculture a complete report as to the business of the Corporation, a copy of which shall be forwarded by the Secretary of Agriculture to the President for transmission to the Congress. In addition to the annual report, the Corporation shall submit to Congress on a quarterly basis an itemized report of all expenditures over \$10,000 made under section 714c or 714i of this title during the period covered by the report, including expenditures in the form of allotments or fund transfers to other agencies and departments of the Federal Government.

(June 29, 1948, ch. 704, § 13, 62 Stat. 1073; Pub. L. 104-127, title I, § 161(b)(3), Apr. 4, 1996, 110 Stat. 934.)

**AMENDMENTS**

1996—Pub. L. 104-127 inserted at end “In addition to the annual report, the Corporation shall submit to Congress on a quarterly basis an itemized report of all expenditures over \$10,000 made under section 714c or 714i of this title during the period covered by the report, including expenditures in the form of allotments or fund transfers to other agencies and departments of the Federal Government.”

**TERMINATION OF REPORTING REQUIREMENTS**

For termination, effective May 15, 2000, of provisions of law requiring submittal to Congress of any annual, semiannual, or other regular periodic report listed in House Document No. 103-7 (in which the requirement, under the 1st sentence of this section, to transmit to Congress a complete annual report as to the business of the Corporation, is listed on page 46), see section 3003 of Pub. L. 104-66, as amended, and section 1(a)(4) [div. A, § 1402] of Pub. L. 106-554, set out as notes under section 1113 of Title 31, Money and Finance.

**EXCEPTIONS FROM TRANSFER OF FUNCTIONS**

For exception of functions of corporations of Department of Agriculture from transfer of functions to Secretary of Agriculture by Reorg. Plan No. 2 of 1953, see Exceptions From Transfer of Functions note set out under section 712a of this title.

**DELEGATION OF CERTAIN REPORTING AUTHORITY**

Memorandum of President of the United States, Dec. 8, 2004, 69 F.R. 74941, provided:

Memorandum for the Secretary of Agriculture  
By the authority vested in me as President by the Constitution and the laws of the United States, including section 301 of title 3, United States Code, I hereby delegate to you the functions conferred upon the Presi-

dent by section 13 of Public Law 806, 80th Congress (15 U.S.C. 714k), to provide the specified report to the Congress.

You are authorized and directed to publish this memorandum in the Federal Register.

GEORGE W. BUSH.

**§ 714l. Interest of Members of Congress**

The provisions of section 6306(a) of title 41 shall apply to all contracts or agreements of the Corporation, except contracts or agreements of a kind which the Corporation may enter into with farmers participating in a program of the Corporation.

(June 29, 1948, ch. 704, § 14, 62 Stat. 1074.)

**CODIFICATION**

In text, “section 6306(a) of title 41” substituted for “section 1 of the Act of February 27, 1877, as amended (41 U.S.C., 1940 edition, 22)” on authority of Pub. L. 111-350, § 6(c), Jan. 4, 2011, 124 Stat. 3854, which Act enacted Title 41, Public Contracts.

**EXCEPTIONS FROM TRANSFER OF FUNCTIONS**

For exception of functions of corporations of Department of Agriculture from transfer of functions to Secretary of Agriculture by Reorg. Plan No. 2 of 1953, see Exceptions From Transfer of Functions note set out under section 712a of this title.

**§ 714m. Crimes and offenses**

**(a) False statements; overvaluation of securities**

Whoever makes any statement knowing it to be false, or whoever willfully overvalues any security, for the purpose of influencing in any way the action of the Corporation, or for the purpose of obtaining for himself or another, money, property, or anything of value, under this subchapter, or under any other Act applicable to the Corporation, shall, upon conviction thereof, be punished by a fine of not more than \$10,000 or by imprisonment by not more than five years, or both.

**(b) Embezzlement, etc.; false entries; fraudulent issue of obligations of Corporation**

Whoever, being connected in any capacity with the Corporation or any of its programs, (i) embezzles, abstracts, purloins, or willfully misapplies any money, funds, securities, or other things of value, whether belonging to the Corporation or pledged or otherwise entrusted to it; or (ii) with intent to defraud the Corporation, or any other body, politic or corporate, or any individual, or to deceive any officer, auditor, or examiner of the Corporation, makes any false entry in any book, report, or statement of, or to, the Corporation, or draws any order, or issues, puts forth or assigns any note or other obligation or draft, mortgage, judgment, or decree thereof; or (iii) with intent to defraud the Corporation, participates or shares in, or receives directly or indirectly any money, profit, property, or benefits through any transaction, loan, commission, contract, or any other act of the Corporation, shall, upon conviction thereof, be punished by a fine of not more than \$10,000 or by imprisonment for not more than five years, or both.

**(c) Larceny; conversion of property**

Whoever shall willfully steal, conceal, remove, dispose of, or convert to his own use or to that