

(B) shall be designed so that no workers from private employment are drawn into the reservoir projects thereunder;

(C) shall be useful and productive jobs;

(D) shall be mainly in the lower ranges of skills and pay, and toward this end the number of reservoir jobs under such new programs shall, to the extent practicable, be maximized in relationship to the appropriations provided for such jobs;

(E) shall be targeted on areas of high unemployment and on individuals who are structurally unemployed;

(F) shall be phased in by the President as necessary, in conjunction with the employment goals under sections 3(a)(2) and 4(b) of the Employment Act of 1946 [15 U.S.C. 1022(a)(2), 1022a(b)].

#### (d) Regulations

The Secretary, in carrying out the provisions of this section, shall establish regulations providing for—

(1) an initial determination of the job seeker's ability to be employed at certain types and duration of work, so that such individual may be appropriately referred to jobs, training, counseling, and other supportive services;

(2) compliance with the nondiscrimination provisions of this chapter in accordance with section 3151 of this title;

(3) appropriate eligibility criteria to determine the order of priority of access of any person to any new programs under subsection (c) as may be authorized by law including but not necessarily limited to (A) household income, duration of unemployment (not less than five weeks), and the number of people economically dependent upon such person; and (B) denial of access to any person refusing to accept or hold a job except for good cause, as determined by the Secretary of Labor, including refusal to accept or hold a job subject to reference under subsection (b) paragraph (2), in order to seek a reservoir project job under subsection (c); and

(4) such administrative appeal procedures as may be appropriate to review the initial determination of the abilities of persons willing, able, and seeking to work under paragraph (1) of this subsection and the employment need and eligibility under paragraph (3) of this subsection.

(Pub. L. 95-523, title II, § 206, Oct. 27, 1978, 92 Stat. 1902; Pub. L. 105-277, div. A, § 101(f) [title VIII, § 405(d)(12)(A), (f)(10)], Oct. 21, 1998, 112 Stat. 2681-337, 2681-420, 2681-431; Pub. L. 113-128, title V, § 512(m), July 22, 2014, 128 Stat. 1710.)

#### Editorial Notes

##### REFERENCES IN TEXT

For definition of “this chapter”, referred to in subsecs. (a) and (d)(2), see References in Text note set out under section 3102 of this title.

The Employment Act of 1946, referred to in subsecs. (a) and (c), is act Feb. 20, 1946, ch. 33, 60 Stat. 23, as amended, which is classified generally to chapter 21 (§ 1021 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1021 of this title and Tables.

The Workforce Innovation and Opportunity Act, referred to in subsecs. (b) and (c)(1), is Pub. L. 113-128,

July 22, 2014, 128 Stat. 1425. Title I of the Act is classified generally to subchapter I (§ 3111 et seq.) of chapter 32 of Title 29, Labor. For complete classification of this Act to the Code, see Short Title note set out under section 3101 of Title 29 and Tables.

##### AMENDMENTS

2014—Subsec. (b). Pub. L. 113-128, § 512(m)(1), substituted “the Secretary of Labor shall, as appropriate, fully utilize the authority provided under title I of the Workforce Innovation and Opportunity Act” for “the Secretary of Labor shall, as appropriate, fully utilize the authority provided under the Job Training Partnership Act and title I of the Workforce Investment Act of 1998” in introductory provisions.

Subsec. (c)(1). Pub. L. 113-128, § 512(m)(2), substituted “the President shall, as may be authorized by law, establish reservoirs of public employment and private nonprofit employment projects, to be approved by the Secretary of Labor, through expansion of activities under title I of the Workforce Innovation and Opportunity Act” for “the President shall, as may be authorized by law, establish reservoirs of public employment and private nonprofit employment projects, to be approved by the Secretary of Labor, through expansion of title I of the Workforce Investment Act of 1998”.

1998—Subsec. (b). Pub. L. 105-277, § 101(f) [title VIII, § 405(f)(10)(A)], which directed the amendment of subsec. (b) by substituting “the Job Training Partnership Act and” for “CETA” in introductory provisions, could not be executed because “CETA” did not appear in introductory provisions subsequent to amendment by Pub. L. 105-277, § 101(f) [title VIII, § 405(d)(12)(A)(i)(I)]. See below.

Pub. L. 105-277, § 101(f) [title VIII, § 405(d)(12)(A)(i)(I)], substituted “the Job Training Partnership Act and title I of the Workforce Investment Act of 1998” for “CETA” in introductory provisions.

Subsec. (b)(1). Pub. L. 105-277, § 101(f) [title VIII, § 405(d)(12)(A)(i)(II)], struck out “(including use of section 110 of CETA when necessary)” before semicolon at end.

Subsec. (c)(1). Pub. L. 105-277, § 101(f) [title VIII, § 405(f)(10)(B)], struck out “activities carried out under the Job Training Partnership Act or” before “title I of the Workforce Investment Act of 1998”.

Pub. L. 105-277, § 101(f) [title VIII, § 405(d)(12)(A)(ii)], substituted “activities carried out under the Job Training Partnership Act or title I of the Workforce Investment Act of 1998” for “CETA”.

#### Statutory Notes and Related Subsidiaries

##### EFFECTIVE DATE OF 2014 AMENDMENT

Amendment by Pub. L. 113-128 effective on the first day of the first full program year after July 22, 2014 (July 1, 2015), see section 506 of Pub. L. 113-128, set out as an Effective Date note under section 3101 of Title 29, Labor.

##### EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by section 101(f) [title VIII, § 405(d)(12)(A)] of Pub. L. 105-277 effective Oct. 21, 1998, and amendment by section 101(f) [title VIII, § 405(f)(10)] of Pub. L. 105-277 effective July 1, 2000, see section 101(f) [title VIII, § 405(g)(1), (2)(B)] of Pub. L. 105-277, set out as a note under section 3502 of Title 5, Government Organization and Employees.

#### § 3117. Capital formation

##### (a) Congressional findings

The Congress finds that—

(1) promotion of full employment and balanced growth is in itself a principal avenue to high and sustained rates of capital formation;

(2) high rates of capital formation are necessary to ensure adequate rates of capacity ex-

pansion and productivity growth, compliance with governmental health, safety and environmental standards, and the replacement of obsolete production equipment;

(3) the ability of our economy to compete successfully in international markets, the development of new technology, improved working conditions, expanding job opportunities, and an increasing standard of living depend on the availability of adequate capital at reasonable cost to commerce and industry;

(4) an important goal of national policy shall be to remove obstacles to the free flow of resources into new investment, particularly those obstacles that hinder the creation and growth of smaller businesses because general national programs and policies to aid and stimulate private enterprise are not sufficient to deal with the special problems and needs of smaller businesses; and

(5) while private business firms are, and should continue to be, the major source of investment, the investment activities of the Federal, State, and local governments play an important role in affecting the level of output, employment, and productivity and in achieving other national purposes.

**(b) Investment Policy Report; recommendations in President's Budget; referral to Joint Economic Committee**

The Economic Report shall include an Investment Policy Report which shall, as appropriate, (1) review and assess existing Federal Government programs and policies which affect business investment decisions, including, but not limited to, the relevant aspects of the tax code, Federal expenditure policy, Federal regulatory policy, international trade policy, and Federal support for research, development, and diffusion of new technologies; (2) provide an assessment of the levels of investment capital available, required by, and applied to small, medium and large business entities; (3) provide an analysis of current foreseeable trends in the level of investment capital available to such entities; and (4) provide a description of programs and proposals for carrying out the policy set forth in section 1021(i) of this title. In addition, the Economic Report shall include an assessment of the effect of the overall economic policy environment and the rate of inflation on business investment. The President shall recommend in the President's Budget, as appropriate, new programs or modifications to improve existing programs concerned with private capital formation. The President shall also transmit to the Congress as part of the President's Budget such other recommendations as the President may deem necessary or desirable to achieve the policy as set forth in section 1021(i) of this title. The Investment Policy Report, when transmitted to the Congress, shall be referred to the Joint Economic Committee.

**(c) Review in Economic Report of Federal policies and programs which affect public investments; recommendations respecting new policies or programs**

The Economic Report referred to in subsection (b) shall review and assess Federal policies and programs which directly, or through grants-in-

aid to State and local governments, or indirectly through other means, affect the adequacy, composition and effectiveness of public investments, as a means of achieving the goals of this chapter and the Employment Act of 1946 [15 U.S.C. 1021 et seq.]. The President shall recommend, as appropriate, new programs and policies or modifications to improve existing Federal programs affecting public investment.

(Pub. L. 95-523, title II, §207, Oct. 27, 1978, 92 Stat. 1903.)

**Editorial Notes**

REFERENCES IN TEXT

The tax code, referred to in subsec. (b)(1), means Title 26, Internal Revenue Code.

Section 1021(i) of this title, referred to in subsec. (b), was in the original "section 102(i)" probably meaning section 102 of Pub. L. 95-523 which amended section 2 of the Employment Act of 1946, classified to section 1021 of this title. Subsec. (i) of section 1021 of this title sets out the congressional declaration of policy for private enterprise investments.

For definition of "this chapter", referred to in subsec. (c), see References in Text note set out under section 3102 of this title.

The Employment Act of 1946, referred to in subsec. (c), is act Feb. 20, 1946, ch. 33, 60 Stat. 23, as amended, which is classified generally to chapter 21 (§1021 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1021 of this title and Tables.

SUBCHAPTER II—POLICIES AND PROCEDURES FOR CONGRESSIONAL REVIEW

**§ 3131. Congressional statement of purpose**

**(a) Establishment of procedures for review and action**

The purposes of this subchapter are to establish procedures for congressional review and action with respect to the Economic Report of the President (hereafter in this subchapter referred to as the "Economic Report"), the report of the Board of Governors of the Federal Reserve System, and the other policies and provisions of this chapter and the Employment Act of 1946 [15 U.S.C. 1021 et seq.].

**(b) Legislative action**

The Congress shall initiate or develop such legislation as it deems necessary to implement proposals and objectives pursuant to this chapter and the Employment Act of 1946 [15 U.S.C. 1021 et seq.] after such modification in such proposals as it deems desirable. Nothing in this subchapter shall be construed to prevent the Congress or any of its committees from considering or initiating at any time legislative action in furtherance of the goals and purposes of this chapter.

(Pub. L. 95-523, title III, §301, Oct. 27, 1978, 92 Stat. 1904.)

**Editorial Notes**

REFERENCES IN TEXT

This subchapter, referred to in text, was in the original "this title", meaning title III of Pub. L. 95-523, Oct. 27, 1978, 92 Stat. 1904, which enacted this subchapter and amended sections 632 and 636 of Title 2, The Con-