

Audit of financial
transactions of all
Government corpora-
tions.
Post, p. 81.

SEC. 5. (a) The financial transactions of all Government corporations shall be audited by the General Accounting Office in accordance with the principles and procedures applicable to commercial corporate transactions and under such rules and regulations as may be prescribed by the Comptroller General of the United States. The audit shall be conducted at the place or places where the accounts of the respective corporations are normally kept. The representatives of the General Accounting Office shall have access to all books, accounts, financial records, reports, files, and all other papers, things, or property belonging to or in use by the respective corporations and necessary to facilitate the audit, and they shall be afforded full facilities for verifying transactions with the balances or securities held by depositaries, fiscal agents, and custodians. The audit shall begin with the current fiscal year.

Report to Congress.

(b) A report of each such audit for each fiscal year ending on June 30 shall be made by the Comptroller General to the Congress not later than January 15 following the close of the fiscal year for which such audit is made. The report shall set forth the scope of the audit of each corporation and shall include a statement (showing intercorporate relations) of assets and liabilities, capital and surplus, or deficit; a statement of surplus or deficit analysis; a statement of income and expense; and such comments and information as may be deemed necessary to keep Congress informed of the operations and financial condition of the several corporations, together with such recommendations with respect thereto as the Comptroller General may deem advisable, including a report of any impairment of capital noted in the audit and recommendations for the return of such Government capital or the payment of such dividends as, in his judgment, should be accomplished. The report shall also show specifically every program, expenditure, or other financial transaction or undertaking, which, in the opinion of the Comptroller General, has been carried on or made without authority of law. A copy of each report shall be furnished to the President and to the corporation concerned at the time submitted to the Congress.

Payment of ex-
penses.

(c) The expenses of auditing the financial transactions of all Government corporations as provided in section 5 (a) of this Act may be paid out of appropriations to the General Accounting Office and appropriations in such sums as may be necessary are hereby authorized for the purpose: *Provided*, That by agreement between the General Accounting Office and said corporation the expenses of said audit may be paid from funds of such corporation.

Approved February 24, 1945.

[CHAPTER 5]

JOINT RESOLUTION

February 28, 1945
[H. J. Res. 85]
[Public Law 5]

Making an additional appropriation for the fiscal year 1945 for the Census of Agriculture.

Census of agricul-
ture, additional appro-
priation.
58 Stat. 417.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That the amount named in the appropriation contained in the Department of Commerce Appropriation Act, 1945, for preparing for, taking, compiling, and publishing the quinquennial Census of Agriculture of the United States is hereby increased by \$6,784,000.

Approved February 28, 1945.