

quarters and provide for the space requirements of its principal and other offices.

(Pub. L. 95-351, title I, §110, Aug. 20, 1978, 92 Stat. 510.)

**§ 3021. Annual report to Congress; contents**

The Board of the Bank shall report annually to the appropriate committees of the Congress on the Bank's capital, operations, and financial condition and make recommendations for legislation needed to improve its services.

(Pub. L. 95-351, title I, §111, Aug. 20, 1978, 92 Stat. 510.)

**§ 3022. Authorization of additional appropriations; restrictions on use**

In addition to appropriations specifically authorized in this chapter, there are authorized to be appropriated \$2,000,000 for the fiscal year ending September 30, 1979, and for each of the two succeeding fiscal years, ending September 30, 1980, and September 30, 1981, such sums as may be necessary: *Provided*, That none of these appropriated sums shall be used to retire any indebtedness of the Bank incurred pursuant to section 3017 of this title. Any sums so appropriated shall remain available until expended.

(Pub. L. 95-351, title I, §112, Aug. 20, 1978, 92 Stat. 510.)

**§ 3023. Appeal procedures applicable upon denial or restriction of application for assistance**

(a) If an application for assistance under this chapter is denied in whole or in part, the applicant shall be informed within thirty days in writing of the reasons for the denial or restriction.

(b) Any applicant for assistance under this chapter receiving notice of denial or restriction of the application may, within thirty days of receipt of such notice, request the Board of Directors to review the application and notice of denial or restriction for a determination of whether the action of the Bank was correctly within the terms of this chapter, the regulations, and the policy of the Board. The Board shall consider the request for review at its next meeting and promptly inform the applicant of its determination and the reasons therefor.

(Pub. L. 95-351, title I, §113, Aug. 20, 1978, 92 Stat. 510.)

**§ 3024. Conflict of interest rules; adoption and publication; requirements**

The Board of Directors shall adopt and publish its own conflict of interest rules which shall be no less stringent in effect than the Federal Executive conflict of interest rules contained in Executive Order Numbered 11222 in prohibiting participation or action or the use of inside information for personal advantage on any matter involving a corporation, trust, partnership, or cooperative organization in which a board member, officer, or employee holds a substantial financial interest or holds a position as board member or senior officer, the activities of which organization might be relevant to, be competitive with, or be inconsistent with the objectives

of any bank created under this chapter. These rules shall require—

(1) each nominee for elected membership on the Board established under this chapter to make public and file with the election official before the date of election a statement of his financial interest and position, if any, in such organizations; and

(2) each senior executive officer and appointed member of the Board to file with the appointing officer, before entering that office a statement of his financial interest and position, if any, in such organizations, which shall be available for inspection upon request.

(Pub. L. 95-351, title I, §114, Aug. 20, 1978, 92 Stat. 510; Pub. L. 97-35, title III, §396(f), Aug. 13, 1981, 95 Stat. 440.)

**Editorial Notes**

REFERENCES IN TEXT

Executive Order Numbered 11222, referred to in text, which was formerly set out as a note under section 201 of Title 18, Crimes and Criminal Procedure, was revoked by Ex. Ord. No. 12674, §501(a), Apr. 12, 1989, 54 F.R. 15161.

AMENDMENTS

1981—Pub. L. 97-35 struck out provisions authorizing section to remain in effect until the Final Government Equity Redemption Date.

**Statutory Notes and Related Subsidiaries**

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective on the day after the Final Government Equity Redemption Date (Dec. 31, 1981), see section 396(i) of Pub. L. 97-35, set out as a note under section 3011 of this title.

**§ 3025. Examination and audit**

The Farm Credit Administration and the Government Accountability Office are hereby authorized and directed to examine and audit the Bank. Reports regarding such examinations and audits shall be promptly forwarded to both Houses of the Congress. The Bank shall reimburse the Farm Credit Administration for the costs of any examination or audit conducted by the Farm Credit Administration.

(Pub. L. 95-351, title I, §115, Aug. 20, 1978, 92 Stat. 511; Pub. L. 97-35, title III, §394(a)(1), Aug. 13, 1981, 95 Stat. 436; Pub. L. 108-271, §8(b), July 7, 2004, 118 Stat. 814.)

**Editorial Notes**

AMENDMENTS

2004—Pub. L. 108-271 substituted "Government Accountability Office" for "General Accounting Office".

1981—Pub. L. 97-35 substituted provisions relating to examination and audit by the Farm Credit Administration and the General Accounting Office, for provisions relating to annual examinations and audits by an agency or instrumentality of the Federal Government designated by the President.

**Statutory Notes and Related Subsidiaries**

EFFECTIVE DATE OF 1981 AMENDMENT

Pub. L. 97-35, title III, §394(a)(2), Aug. 13, 1981, 95 Stat. 436, provided that: "The amendment made by