

Stat. 1388–613; amended Pub. L. 105–33, title X, §10117(c), Aug. 5, 1997, 111 Stat. 694; Pub. L. 113–67, div. A, title I, §122(15), Dec. 26, 2013, 127 Stat. 1176.)

Editorial Notes

PRIOR PROVISIONS

A prior section 505 of Pub. L. 93–344, title V, July 12, 1974, 88 Stat. 322, repealed sections 66 and 81 of this title.

AMENDMENTS

2013—Subsec. (c). Pub. L. 113–67 made technical amendment to reference in original act which appears in text as reference to section 655(b) of this title.

1997—Subsec. (c). Pub. L. 105–33, §10117(c)(2), substituted “supersede” for “supercede”.

Pub. L. 105–33, §10117(c)(1), inserted before period at end of second sentence “, except that the rate of interest charged by the Secretary on lending to financing accounts (including amounts treated as lending to financing accounts by the Federal Financing Bank (hereinafter in this subsection referred to as the ‘Bank’) pursuant to section 655(b) of this title) and the rate of interest paid to financing accounts on uninvested balances in financing accounts shall be the same as the rate determined pursuant to section 661a(5)(E) of this title. For guaranteed loans financed by the Bank and treated as direct loans by a Federal agency pursuant to section 655(b) of this title, any fee or interest surcharge (the amount by which the interest rate charged exceeds the rate determined pursuant to section 661a(5)(E) of this title) that the Bank charges to a private borrower pursuant to section 2285(c) of title 12 shall be considered a cash flow to the Government for the purposes of determining the cost of the direct loan pursuant to section 661a(5) of this title. All such amounts shall be credited to the appropriate financing account. The Bank is authorized to require reimbursement from a Federal agency to cover the administrative expenses of the Bank that are attributable to the direct loans financed for that agency. All such payments by an agency shall be considered administrative expenses subject to section 661c(g) of this title. This subsection shall apply to transactions related to direct loan obligations or loan guarantee commitments made on or after October 1, 1991”.

Subsec. (d). Pub. L. 105–33, §10117(c)(3), amended heading and text of subsec. (d) generally. Prior to amendment, text read as follows: “If funds in liquidating accounts are insufficient to satisfy the obligations and commitments of said accounts, there is hereby provided permanent, indefinite authority to make any payments required to be made on such obligations and commitments.”

§ 661e. Treatment of deposit insurance and agencies and other insurance programs

(a) In general

This subchapter shall not apply to the credit or insurance activities of the Federal Deposit Insurance Corporation, National Credit Union Administration, Resolution Trust Corporation, Pension Benefit Guaranty Corporation, National Flood Insurance, National Insurance Development Fund, Crop Insurance, or Tennessee Valley Authority.

(b) Study

The Director and the Director of the Congressional Budget Office shall each study whether the accounting for Federal deposit insurance programs should be on a cash basis on the same basis as loan guarantees, or on a different basis. Each Director shall report findings and rec-

ommendations to the President and the Congress on or before May 31, 1991.

(c) Access to data

For the purposes of subsection (b), the Office of Management and Budget and the Congressional Budget Office shall have access to all agency data that may facilitate these studies.

(Pub. L. 93–344, title V, §506, as added Pub. L. 101–508, title XIII, §13201(a), Nov. 5, 1990, 104 Stat. 1388–614; amended Pub. L. 105–33, title X, §10117(d), Aug. 5, 1997, 111 Stat. 695.)

Editorial Notes

PRIOR PROVISIONS

A prior section 506 of Pub. L. 93–344, title V, July 12, 1974, 88 Stat. 322, amended section 105 of Title 1, General Provisions, and enacted provisions set out as a note under section 105 of Title 1, prior to the general revision of title V of Pub. L. 93–344 by Pub. L. 101–508.

AMENDMENTS

1997—Pub. L. 105–33 struck out subsec. (a) designation and heading, redesignated pars. (1) to (3) of former subsec. (a) as subsecs. (a) to (c), respectively, inserted subsec. headings, and substituted “subsection (b)” for “paragraph (2)” in subsec. (c).

§ 661f. Effect on other laws

(a) Effect on other laws

This subchapter shall supersede, modify, or repeal any provision of law enacted prior to November 5, 1990, to the extent such provision is inconsistent with this subchapter. Nothing in this subchapter shall be construed to establish a credit limitation on any Federal loan or loan guarantee program.

(b) Crediting of collections

Collections resulting from direct loans obligated or loan guarantees committed prior to October 1, 1991, shall be credited to the liquidating accounts of Federal agencies. Amounts so credited shall be available, to the same extent that they were available prior to November 5, 1990, to liquidate obligations arising from such direct loans obligated or loan guarantees committed prior to October 1, 1991, including repayment of any obligations held by the Secretary of the Treasury or the Federal Financing Bank. The unobligated balances of such accounts that are in excess of current needs shall be transferred to the general fund of the Treasury. Such transfers shall be made from time to time but, at least once each year.

(Pub. L. 93–344, title V, §507, as added Pub. L. 101–508, title XIII, §13201(a), Nov. 5, 1990, 104 Stat. 1388–614.)

SUBCHAPTER IV—BUDGET AGREEMENT ENFORCEMENT PROVISIONS

§§ 665 to 665e. Repealed. Pub. L. 105–33, title X, § 10118(a), Aug. 5, 1997, 111 Stat. 695

Section 665, Pub. L. 93–344, title VI, §601, as added Pub. L. 101–508, title XIII, §13111, Nov. 5, 1990, 104 Stat. 1388–602; amended Pub. L. 103–66, title XIV, §14002(a), (b), Aug. 10, 1993, 107 Stat. 683, defined terms and provided for points of order in cases where measures would exceed discretionary spending limits.

A prior section 601 of Pub. L. 93–344, title VI, July 12, 1974, 88 Stat. 323, was classified to section 11 of former