

In subsection (b)(1), the words “pursuant to law” are omitted as surplus.

In subsection (b)(2), the words “may make a contract” are substituted for “is authorized in his discretion to employ by contract” to eliminate unnecessary words.

In subsection (c), before clause (1), the words “at the place or places” and “of the respective corporations” are omitted as surplus. The words “A Government corporation shall” are added for clarity. In clause (1), the words “make available . . . for audit all records” are substituted for “The representatives of . . . shall have access to all books, accounts, financial records, reports, files, and all other papers” for consistency and because of the restatement. The words “things, or” are omitted because they are included in “property”. In clause (2), the word “full” is omitted as surplus.

Subsection (d) is substituted for 31:850(1st sentence proviso words before 7th comma) because of the restatement.

In subsection (e), the words “The Comptroller General shall pay the cost of an audit” are substituted for “The expenses of auditing the financial transactions of wholly owned and mixed-ownership Government corporations as provided in sections 850 and 857 of this title shall be borne out of appropriations to the General Accounting Office” to eliminate unnecessary words. The words “full” and “otherwise . . . funds of any . . . be used to . . . of the offices” are omitted as surplus. The words “except the cost of such audits contracted for and undertaken prior to April 25, 1945” are omitted as executed.

Subsection (g) is substituted for 31:866(a)(words between 1st comma and 1st proviso) for clarity and consistency.

### Editorial Notes

#### AMENDMENTS

2022—Subsec. (a)(1). Pub. L. 117-286 substituted “chapter 4 of title 5,” for “the Inspector General Act of 1978 (5 U.S.C. App.),”.

1993—Subsec. (a)(1). Pub. L. 103-82 inserted “, or under other Federal law,” before “or by an independent”.

1990—Pub. L. 101-576 amended section generally. Prior to amendment, section required Comptroller General to audit financial transactions of Government corporations at least once every 3 years, the Federal Savings and Loan Insurance Corporation and Federal home loan banks each year, the Federal Asset Disposition Association and the Federal Agricultural Mortgage Corporation as necessary; suggested that Comptroller General in conducting an audit use reports of examinations of Government corporation by supervising administrative agency and authorized Comptroller General to contract for professional services; required audits to be conducted consistent with principles and procedures applicable to commercial corporate transactions; set forth responsibility for payment of audit cost, and authorized appropriations.

1989—Subsec. (a)(2). Pub. L. 101-73 struck out “Federal Savings and Loan Insurance Corporation and” after “The Comptroller General shall audit the” and inserted sentence at end requiring the Comptroller General to audit the Resolution Funding Corporation annually.

1988—Subsec. (a)(4). Pub. L. 100-399 substituted “Corporation” for “Association” in subpar. (B)(i).

Pub. L. 100-233 added par. (4).

1987—Subsec. (a)(3). Pub. L. 100-86 added par. (3).

### Statutory Notes and Related Subsidiaries

#### CHANGE OF NAME

Committee on Governmental Affairs of Senate changed to Committee on Homeland Security and Governmental Affairs of Senate, effective Jan. 4, 2005, by Senate Resolution No. 445, One Hundred Eighth Congress, Oct. 9, 2004.

Committee on Government Operations of House of Representatives treated as referring to Committee on Government Reform and Oversight of House of Representatives by section 1(a) of Pub. L. 104-14, set out as a note preceding section 21 of Title 2, The Congress. Committee on Government Reform and Oversight of House of Representatives changed to Committee on Government Reform of House of Representatives by House Resolution No. 5, One Hundred Sixth Congress, Jan. 6, 1999. Committee on Government Reform of House of Representatives changed to Committee on Oversight and Government Reform of House of Representatives by House Resolution No. 6, One Hundred Tenth Congress, Jan. 5, 2007. Committee on Oversight and Government Reform of House of Representatives changed to Committee on Oversight and Reform of House of Representatives by House Resolution No. 6, One Hundred Sixteenth Congress, Jan. 9, 2019. Committee on Oversight and Reform of House of Representatives changed to Committee on Oversight and Accountability of House of Representatives by House Resolution No. 5, One Hundred Eighteenth Congress, Jan. 9, 2023.

#### EFFECTIVE DATE OF 1993 AMENDMENT

Amendment by Pub. L. 103-82 effective Oct. 1, 1993, see section 202(i) of Pub. L. 103-82, set out as an Effective Date note under section 12651 of Title 42, The Public Health and Welfare.

#### EFFECTIVE DATE OF 1988 AMENDMENT

Amendment by Pub. L. 100-399 effective as if enacted immediately after enactment of Pub. L. 100-233, which was approved Jan. 6, 1988, see section 1001(a) of Pub. L. 100-399, set out as a note under section 2002 of Title 12, Banks and Banking.

#### DEPOSIT OF FUNDS REIMBURSED TO COMPTROLLER GENERAL TO APPROPRIATION OF GOVERNMENT ACCOUNTABILITY OFFICE

Pub. L. 106-57, title II, Sept. 29, 1999, 113 Stat. 426, as amended by Pub. L. 108-271, §8(b), July 7, 2004, 118 Stat. 814, provided in part: “That notwithstanding 31 U.S.C. 9105 hereafter amounts reimbursed to the Comptroller General pursuant to that section shall be deposited to the appropriation of the Government Accountability Office then available and remain available until expended”.

Similar provisions were contained in the following prior appropriation acts:

Pub. L. 105-275, title II, Oct. 21, 1998, 112 Stat. 2450.

Pub. L. 105-55, title II, Oct. 7, 1997, 111 Stat. 1196.

Pub. L. 104-197, title II, Sept. 16, 1996, 110 Stat. 2411.

Pub. L. 104-53, title II, Nov. 19, 1995, 109 Stat. 534.

Pub. L. 103-283, title II, July 22, 1994, 108 Stat. 1440.

### § 9106. Management reports

(a)(1) A Government corporation shall submit an annual management report to the Congress not later than 180 days after the end of the Government corporation’s fiscal year.

(2) A management report under this subsection shall include—

- (A) a statement of financial position;
- (B) a statement of operations;
- (C) a statement of cash flows;
- (D) a reconciliation to the budget report of the Government corporation, if applicable;
- (E) a statement on internal accounting and administrative control systems by the head of the management of the corporation, consistent with the requirements for agency statements on internal accounting and administrative control systems under the amendments made by the Federal Managers’ Financial Integrity Act of 1982 (Public Law 97-255);

(F) the report resulting from an audit of the financial statements of the corporation conducted under section 9105 of this title; and

(G) any other comments and information necessary to inform the Congress about the operations and financial condition of the corporation.

(b) A Government corporation shall provide the President, the Director of the Office of Management and Budget, and the Comptroller General of the United States a copy of the management report when it is submitted to Congress.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 1044; Pub. L. 101-576, title III, §306(a), Nov. 15, 1990, 104 Stat. 2854.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9106(a) .....	31:851(1st-3d sentences).	Dec. 6, 1945, ch. 557, §106, 59 Stat. 599; Aug. 30, 1964, Pub. L. 88-518, §2(b), 78 Stat. 698; Jan. 2, 1975, Pub. L. 93-604, §601(b), 88 Stat. 1962.
	31:858(1st-3d sentences).	Dec. 6, 1945, ch. 557, §203, 59 Stat. 600; Aug. 30, 1964, Pub. L. 88-518, §1(b), 78 Stat. 698; Jan. 2, 1975, Pub. L. 93-604, §601(d), 88 Stat. 1963.
9106(b) .....	31:851(last sentence).	
	31:858(last sentence).	

In subsection (a), before clause (1), the words “of a Government corporation” are added for clarity. In clause (5), the words “program, expenditure, or other”, “observed in the course of the audit”, and “of law” are omitted as surplus. In clause (6), the word “statement” is substituted for “report” for consistency. The words “noted in the audit” are omitted as surplus. The word “made” is substituted for “accomplished” for consistency. In clause (7), the word “other” is added for clarity because of the restatement. The words “with respect thereto” are omitted as surplus.

In subsection (b), the words “The Comptroller General” are added for clarity.

Editorial Notes

REFERENCES IN TEXT

The Federal Managers’ Financial Integrity Act of 1982, referred to in subsec. (a)(2)(E), is Pub. L. 97-255, Sept. 8, 1982, 96 Stat. 814, which added subsec. (d) to section 66a of former Title 31, Money and Finance. Section 66a of former Title 31 was repealed by Pub. L. 97-258, §5(b), Sept. 13, 1982, 96 Stat. 1068, and reenacted by the first section thereof as section 3512 of this title. Provisions relating to statements on internal accounting and administrative control systems are restated in section 3512(d)(2) and (3) of this title.

AMENDMENTS

1990—Pub. L. 101-576 substituted “Management” for “Audit” in section catchline and amended text of section generally. Prior to amendment, section read as follows:

“(a) The Comptroller General shall submit to Congress a report on each audit of a Government corporation under section 9105 of this title not later than 6.5 months after the end of the last year covered by the audit. The report shall state the scope of the audit and include—

- “(1) a statement (showing intercorporate relations) of assets, liabilities, capital, and surplus or deficit;
- “(2) a statement of surplus or deficit analysis;
- “(3) a statement of income and expenditures;
- “(4) a statement of sources and the use of money;
- “(5) specifically each financial transaction or undertaking the Comptroller General believes was carried out or made without authority of law;

“(6) comments and information the Comptroller General considers necessary to keep Congress informed about the operations and financial condition of the Government corporation, including a statement of impaired capital noticed and recommendations for the return of capital of the United States Government or the payment of dividends the Comptroller General believes should be made; and

“(7) other recommendations the Comptroller General considers advisable.

“(b) The Comptroller General shall give the President, the Secretary of the Treasury, and the Government corporation a copy of the report when it is submitted to Congress.”

§ 9107. Accounts

(a) With the approval of the Comptroller General, a Government corporation may consolidate its cash into an account if the cash will be expended as provided by law.

(b) The Secretary of the Treasury shall keep the accounts of a Government corporation. If the Secretary approves, a Federal reserve bank or a bank designated as a depository or fiscal agent of the United States Government may keep the accounts. The Secretary may waive the requirements of this subsection.

(c)(1) Subsection (b) of this section does not apply to maintaining a temporary account of not more than \$50,000 in one bank.

(2) Subsection (b) of this section does not apply to a mixed-ownership Government corporation when the corporation has no capital of the Government.

(3) Subsection (b) of this section does not apply to the Federal Intermediate Credit Banks, the Central Bank for Cooperatives, the Regional Banks for Cooperatives, or the Federal Land Banks. However, the head of each of those banks shall report each year to the Secretary the names of depositories where accounts are kept. If the Secretary considers it advisable when an annual report is received, the Secretary may make a written report to the corporation, the President, and Congress.

(Pub. L. 97-258, §§1, 2(l)(2), Sept. 13, 1982, 96 Stat. 1044, 1062; Pub. L. 97-452, §1(27), Jan. 12, 1983, 96 Stat. 2478.)

HISTORICAL AND REVISION NOTES  
1982 ACT

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
9107(a) .....	31:870.	Aug. 24, 1949, ch. 506, §309, 63 Stat. 662.
9107(b) .....	31:867(1st sentence less last proviso).	Dec. 6, 1945, ch. 577, §302, 59 Stat. 601; July 26, 1956, ch. 741, §201(a)(4), 70 Stat. 667; Aug. 20, 1978, Pub. L. 95-351, §301(b), 92 Stat. 514; Aug. 13, 1981, Pub. L. 97-35, §396(h)(2), 95 Stat. 440.
9107(c)(1)	31:867(1st sentence last proviso).	
9107(c)(2)	31:868(d)(1st sentence related to 31:867).	Dec. 6, 1945, ch. 577, §303(d)(1st sentence related to §302), 59 Stat. 602.
9107(c)(3)	31:867(last sentence).	

In subsection (a), the words “After June 30, 1949” are omitted as executed. The words “Government corporation” are substituted for “corporations or agencies subject to this chapter” because of section 9101(1) of the revised title. The words “notwithstanding the provisions of any other law”, “or more . . . for banking and checking purposes”, and “including amounts appropriated, from whatever source derived” are omitted as