

against any individual who makes a report under subparagraph (A) or subparagraph (B);”.

Subsec. (a)(2)(H), (I). Pub. L. 116-189, §8(b)(2)(B)(ii), redesignated subpars. (E) and (F) as (H) and (I), respectively.

Subsec. (a)(2)(J), (K). Pub. L. 116-189, §8(b)(2)(B)(vi)-(viii), added subpars. (J) and (K).

Subsec. (b). Pub. L. 116-189, §7(a)(2)(A)(viii)(I), struck out “or paralympic sports organization” after “a national governing body”.

#### § 220543. Records, audits, and reports

(a) RECORDS.—The Center shall keep correct and complete records of account.

(b) AUDITS AND TRANSPARENCY.—

(1) ANNUAL AUDIT.—

(A) IN GENERAL.—Not less frequently than annually, the financial statements of the Center for the preceding fiscal year shall be audited by an independent auditor in accordance with generally accepted accounting principles—

(i) to ensure the adequacy of the internal controls of the Center; and

(ii) to prevent waste, fraud, or misuse of funds transferred to the Center by the corporation or the national governing bodies.

(B) LOCATION.—An audit under subparagraph (A) shall be conducted at the location at which the financial statements of the Center normally are kept.

(C) REPORT.—Not later than 180 days after the date on which an audit under subparagraph (A) is completed, the independent auditor shall issue an audit report.

(D) CORRECTIVE ACTION PLAN.—

(i) IN GENERAL.—On completion of the audit report under subparagraph (C) for a fiscal year, the Center shall prepare, in a separate document, a corrective action plan that responds to any corrective action recommended by the independent auditor.

(ii) MATTERS TO BE INCLUDED.—A corrective action plan under clause (i) shall include the following for each such corrective action:

(I) The name of the person responsible for the corrective action.

(II) A description of the planned corrective action.

(III) The anticipated completion date of the corrective action.

(IV) In the case of a recommended corrective action based on a finding in the audit report with which the Center disagrees, or for which the Center determines that corrective action is not required, an explanation and a specific reason for noncompliance with the recommendation.

(2) ACCESS TO RECORDS AND PERSONNEL.—With respect to an audit under paragraph (1), the Center shall provide the independent auditor access to all records, documents, and personnel and financial statements of the Center necessary to carry out the audit.

(3) PUBLIC AVAILABILITY.—

(A) IN GENERAL.—The Center shall make available to the public on an easily accessible internet website of the Center—

(i) each audit report under paragraph (1)(C);

(ii) the Internal Revenue Service Form 990 of the Center for each year, filed under section 501(c) of the Internal Revenue Code of 1986; and

(iii) the minutes of the quarterly meetings of the board of directors of the Center.

(B) PERSONALLY IDENTIFIABLE INFORMATION.—An audit report or the minutes made available under subparagraph (A) shall not include the personally identifiable information of any individual.

(4) RULE OF CONSTRUCTION.—For purposes of this subsection, the Center shall be considered a private entity.

(c) REPORT.—The Center shall submit an annual report to Congress, including—

(1) a strategic plan with respect to the manner in which the Center shall fulfill its duties under sections 220541 and 220542;

(2) a detailed description of the efforts made by the Center to comply with such strategic plan during the preceding year;

(3) any financial statement necessary to present fairly the assets, liabilities, and surplus or deficit of the Center for the preceding year;

(4) an analysis of the changes in the amounts of such assets, liabilities, and surplus or deficit during the preceding year;

(5) a detailed description of Center activities, including—

(A) the number and nature of misconduct complaints referred to the Center;

(B) the total number and type of pending misconduct complaints under investigation by the Center;

(C) the number of misconduct complaints for which an investigation was terminated or otherwise closed by the Center; and

(D) the number of such misconduct complaints reported to law enforcement agencies by the Center for further investigation;

(6) a detailed description of any complaint of retaliation made during the preceding year by an officer or employee of the Center or a contractor or subcontractor of the Center that includes—

(A) the number of such complaints; and

(B) the outcome of each such complaint;

(7) information relating to the educational activities and trainings conducted by the office of education and outreach of the Center during the preceding year, including the number of educational activities and trainings developed and provided; and

(8) a description of the activities of the Center.

(d) DEFINITIONS.—In this section—

(1) “audit report” means a report by an independent auditor that includes—

(A) an opinion or a disclaimer of opinion that presents the assessment of the independent auditor with respect to the financial records of the Center, including whether such records are accurate and have been

maintained in accordance with generally accepted accounting principles;

(B) an assessment of the internal controls used by the Center that describes the scope of testing of the internal controls and the results of such testing; and

(C) a compliance assessment that includes an opinion or a disclaimer of opinion as to whether the Center has complied with the terms and conditions of subsection (b); and

(2) "independent auditor" means an independent certified public accountant or independent licensed public accountant, certified or licensed by a regulatory authority of a State or a political subdivision of a State, who meets the standards specified in generally accepted accounting principles.

(Added Pub. L. 115-126, title II, § 202(a), Feb. 14, 2018, 132 Stat. 323; amended Pub. L. 116-189, § 8(c), Oct. 30, 2020, 134 Stat. 968.)

Editorial Notes

REFERENCES IN TEXT

Section 501(c) of the Internal Revenue Code of 1986, referred to in subsec. (b)(3)(A)(ii), is classified to section 501(c) of Title 26, Internal Revenue Code.

AMENDMENTS

2020—Subsecs. (b) to (d). Pub. L. 116-189 added subsecs. (b) to (d) and struck out former subsec. (b). Prior to amendment, text of subsec. (b) read as follows: "The Center shall submit an annual report to Congress, including—

"(1) an audit conducted and submitted in accordance with section 10101; and

"(2) a description of the activities of the Center."

SUBCHAPTER V—DISSOLUTION OF BOARD OF DIRECTORS OF CORPORATION AND TERMINATION OF RECOGNITION OF NATIONAL GOVERNING BODIES

AMENDMENTS

2020—Pub. L. 116-189, § 5(a)(2), Oct. 30, 2020, 134 Stat. 946, added subchapter heading.

§ 220551. Definitions

In this subchapter, the term "joint resolution" means a joint resolution—

- (1) which does not have a preamble; and
(2) for which—

(A)(i) the title is only as follows: "A joint resolution to dissolve the board of directors of the United States Olympic and Paralympic Committee"; and

(ii) the matter after the resolving clause—

(I) is as follows: "That Congress finds that dissolving the board of directors of the United States Olympic and Paralympic Committee would not unduly interfere with the operations of chapter 2205 of title 36, United States Code"; and

(II) prescribes adequate procedures for forming a board of directors of the corporation as expeditiously as possible and in a manner that safeguards the membership and voting power of the representatives of amateur athletes at all times, consistent with the membership and voting

power of amateur athletes under section 220504(b)(2); or

(B)(i) the title is only as follows: "A joint resolution relating to terminating the recognition of a national governing body"; and

(ii) the matter after the resolving clause is only as follows: "That Congress determines that \_\_\_\_\_, which is recognized as a national governing body under section 220521 of title 36, United States Code, has failed to fulfill its duties, as described in section 220524 of title 36, United States Code", the blank space being filled in with the name of the applicable national governing body.

(Added Pub. L. 116-189, § 5(a)(2), Oct. 30, 2020, 134 Stat. 946.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 116-189, § 5(c), Oct. 30, 2020, 134 Stat. 947, provided that: "The amendments made by this section [enacting this subchapter and redesignating subchapter III relating to United States Center for SafeSport as subchapter IV] shall take effect on the date that is 1 year after the date of the enactment of this Act [Oct. 30, 2020]."

§ 220552. Dissolution of board of directors of corporation and termination of recognition of national governing bodies

(a) DISSOLUTION OF BOARD OF DIRECTORS OF CORPORATION.—Effective on the date of enactment of a joint resolution described in section 220551(2)(A) with respect to the board of directors of the corporation, such board of directors shall be dissolved.

(b) TERMINATION OF RECOGNITION OF NATIONAL GOVERNING BODY.—Effective on the date of enactment of a joint resolution described in section 220551(2)(B) with respect to a national governing body, the recognition of the applicable amateur sports organization as a national governing body shall cease to have force or effect.

(Added Pub. L. 116-189, § 5(a)(2), Oct. 30, 2020, 134 Stat. 947.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective on the date that is 1 year after Oct. 30, 2020, see section 5(c) of Pub. L. 116-189, set out as a note under section 220551 of this title.

CHAPTER 2207—UNITED STATES SUBMARINE VETERANS OF WORLD WAR II

Table with 2 columns: Sec. and Definition. Rows include 220701. Definition, 220702. Organization, 220703. Purposes, 220704. Membership, 220705. Governing body, 220706. Powers, 220707. Restrictions, 220708. Duty to maintain tax-exempt status, 220709. Records and inspection, 220710. Service of process, 220711. Liability for acts of officers and agents, 220712. Annual report.