

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.