

Statutory Notes and Related Subsidiaries**DEADLINE FOR FIRST ANNUAL REPORT**

Pub. L. 110-387, title VII, § 708(b), Oct. 10, 2008, 122 Stat. 4140, provided that: "The Secretary of Veterans Affairs shall submit the first report required under section 8119(a) of title 38, United States Code, as added by subsection (a), by not later than 90 days after the date of the enactment of this Act [Oct. 10, 2008]."

§ 8120. Quarterly report on super construction projects

(a) **QUARTERLY REPORTS REQUIRED.**—Not later than 30 days after the last day of each fiscal quarter the Secretary shall submit to the Committees on Veterans' Affairs of the Senate and House of Representatives a report on the super construction projects carried out by the appropriate non-Department Federal entity described in section 8103(e)(1) of this title during such quarter. Each such report shall include, for each such project—

(1) the budgetary and scheduling status of the project, as of the last day of the quarter covered by the report; and

(2) the actual cost and schedule variances of the project, as of such day, compared to the planned cost and schedules for the project.

(b) **SUPER CONSTRUCTION PROJECT DEFINED.**—In this section, the term "super construction project" has the meaning given such term in section 8103(e)(3) of this title.

(Added Pub. L. 114-315, title VIII, § 801(d)(1), Dec. 16, 2016, 130 Stat. 1591.)

SUBCHAPTER II—PROCUREMENT AND SUPPLY**§ 8121. Revolving supply fund**

(a) The revolving supply fund established for the operation and maintenance of a supply system for the Department (including procurement of supplies, equipment, and personal services and the repair and reclamation of used, spent, or excess personal property) shall be—

(1) available without fiscal year limitations for all expenses necessary for the operation and maintenance of such supply system;

(2) reimbursed from appropriations for the cost of all services, equipment, and supplies furnished, at rates determined by the Secretary on the basis of estimated or actual direct cost (which may be based on the cost of recent significant purchases of the equipment or supply item involved) and indirect cost; and

(3) credited with advances from appropriations for activities to which services or supplies are to be furnished, and all other receipts resulting from the operation of the fund, including property returned to the supply system when no longer required by activities to which it had been furnished, the proceeds of disposal of scrap, excess or surplus personal property of the fund, and receipts from carriers and others for loss of or damage to personal property.

(b) The Secretary may authorize the Secretary of Defense to make purchases through the fund in the same manner as activities of the Department. When services, equipment, or supplies are

furnished to the Secretary of Defense through the fund, the reimbursement required by paragraph (2) of subsection (a) shall be made from appropriations made to the Department of Defense, and when services or supplies are to be furnished to the Department of Defense, the fund may be credited, as provided in paragraph (3) of subsection (a), with advances from appropriations available to the Department of Defense.

(c) At the end of each fiscal year, there shall be covered into the Treasury of the United States as miscellaneous receipts such amounts as the Secretary determines to be in excess of the requirements necessary for the maintenance of adequate inventory levels and for the effective financial management of the revolving supply fund.

(d) An adequate system of accounts for the fund shall be maintained on the accrual method, and financial reports prepared on the basis of such accounts. An annual business type budget shall be prepared for operations under the fund.

(e) The Secretary is authorized to capitalize, at fair and reasonable values as determined by the Secretary, all supplies and materials and depot stocks of equipment on hand or on order.

(Pub. L. 85-857, Sept. 2, 1958, 72 Stat. 1253, § 5011; amended Pub. L. 87-314, Sept. 26, 1961, 75 Stat. 675; Pub. L. 94-581, title II, § 210(e)(6), Oct. 21, 1976, 90 Stat. 2865; renumbered § 5021, Pub. L. 96-22, title III, § 301(b)(1), June 13, 1979, 93 Stat. 61; Pub. L. 96-330, title IV, § 402(a), Aug. 26, 1980, 94 Stat. 1051; renumbered § 8121, Pub. L. 102-40, title IV, § 402(b)(1), May 7, 1991, 105 Stat. 238; Pub. L. 102-83, § 4(a)(3), (4), (b)(1), (2)(E), Aug. 6, 1991, 105 Stat. 404, 405; Pub. L. 108-170, title IV, § 403(a), Dec. 6, 2003, 117 Stat. 2062.)

Editorial Notes**AMENDMENTS**

2003—Pub. L. 108-170 redesignated last sentence of subsec. (a) as subsec. (c), added subsec. (b), and redesignated former subsecs. (b) and (c) as (d) and (e), respectively.

1991—Pub. L. 102-40 renumbered section 5021 of this title as this section.

Subsec. (a). Pub. L. 102-83, § 4(b)(1), (2)(E), substituted "Secretary" for "Administrator" in par. (2) and in last sentence.

Pub. L. 102-83, § 4(a)(3), (4), substituted "Department" for "Veterans' Administration" in introductory provisions.

Subsec. (c). Pub. L. 102-83, § 4(b)(1), (2)(E), substituted "Secretary" for "Administrator" in two places.

1980—Subsec. (a). Pub. L. 96-330 substituted "actual direct cost (which may be based on the cost of recent significant purchases of the equipment or supply item involved)" for "actual direct" in par. (2), and, in provisions following par. (3), substituted "At the end of each fiscal year, there shall be covered into the Treasury of the United States as miscellaneous receipts such amounts as the Administrator determines to be in excess of the requirements necessary for the maintenance of adequate inventory levels and for the effective financial management of the revolving supply fund" for "At the end of each fiscal year, any net income of the fund, after making provision for prior losses, shall be covered into the Treasury of the United States as miscellaneous receipts".

1976—Subsec. (c). Pub. L. 94-581 substituted "the Administrator" for "him".

1961—Subsec. (a). Pub. L. 87-314 included among the purposes for which the supply fund was established, the