

ity, and each employee shall be protected in the exercise of this right.
(Pub. L. 91-375, Aug. 12, 1970, 84 Stat. 737.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective July 1, 1971, pursuant to Resolution No. 71-9 of the Board of Governors. See section 15(a) of Pub. L. 91-375, set out as a note preceding section 101 of this title.

PART III—MODERNIZATION AND FISCAL ADMINISTRATION

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Editorial Notes

AMENDMENTS

- 2016—Pub. L. 114-318, §4(b), Dec. 16, 2016, 130 Stat. 1614, added item for chapter 29.
- 2006—Pub. L. 109-435, title X, §1010(g)(2), Dec. 20, 2006, 120 Stat. 3262, substituted “Strategic Planning and Performance Management” for “Strategic planning and performance management” in item for chapter 28.
- 1993—Pub. L. 103-62, §11(c), Aug. 3, 1993, 107 Stat. 296, added item for chapter 28.

CHAPTER 20—FINANCE

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2002.	Capital of the Postal Service.
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2010.	Restrictions on agreements.
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Editorial Notes

AMENDMENTS

- 2006—Pub. L. 109-435, title IV, §401(a)(2), Dec. 20, 2006, 120 Stat. 3225, added item 2011.
- 1997—Pub. L. 105-33, title VII, §7003(a)(2)(A), Aug. 5, 1997, 111 Stat. 663, struck out item 2004 “Transitional appropriations”.
- 1989—Pub. L. 101-239, title IV, §4001(a)(2), Dec. 19, 1989, 103 Stat. 2133, added item 2009a.

Statutory Notes and Related Subsidiaries

DISPOSITION OF SAVINGS ACCRUING TO THE UNITED STATES POSTAL SERVICE

Pub. L. 108-18, §3, Apr. 23, 2003, 117 Stat. 627, which provided for disposition of savings accruing to the United States Postal Service, was repealed by Pub. L. 109-435, title VIII, §804(a), Dec. 20, 2006, 120 Stat. 3253.

§ 2001. Definitions

As used in this chapter—

- (1) “Fund” means the Postal Service Fund established by section 2003 of this chapter;
- (2) COMPETITIVE PRODUCTS FUND.—The term “Competitive Products Fund” means the Postal Service Competitive Products Fund established by section 2011; and
- (3) “obligations”, when referring to debt instruments issued by the Postal Service, means notes, bonds, debentures, mortgages, and any other evidence of indebtedness.

(Pub. L. 91-375, Aug. 12, 1970, 84 Stat. 738; Pub. L. 109-435, title IV, §401(b)(1), Dec. 20, 2006, 120 Stat. 3225.)

Editorial Notes

AMENDMENTS

2006—Pars. (2), (3). Pub. L. 109-435 added par. (2) and redesignated former par. (2) as (3).

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective July 1, 1971, pursuant to Resolution No. 71-9 of the Board of Governors. See section 15(a) of Pub. L. 91-375, set out as a note preceding section 101 of this title.

§ 2002. Capital of the Postal Service

(a) The initial capital of the Postal Service shall consist of the equity, as reflected in the budget of the President, of the Government of the United States in the former Post Office Department. The value of assets and the amount of liabilities transferred to the Postal Service upon the commencement of operations of the Postal Service shall be determined by the Postal Service subject to the approval of the Comptroller General, in accordance with the following guidelines:

- (1) Assets shall be valued on the basis of original cost less depreciation, to the extent that such value can be determined. The value recorded on the former Post Office Department’s books of account shall be prima facie evidence of asset value.
- (2) All liabilities attributable to operations of the former Post Office Department shall remain liabilities of the Government of the United States, except that upon commencement of operations of the Postal Service, the unexpended balances of appropriations made to, held or used by, or available to the former Post Office Department and all liabilities chargeable thereto shall become assets and liabilities, respectively, of the Postal Service.

(b) The capital of the Postal Service at any time shall consist of its assets, including the balance in the Fund and the balance in the Competitive Products Fund, less its liabilities.

(c) The Postal Service, and the Administrator of General Services where properties under the jurisdiction of the Administrator are involved, with the approval of the Director of the Office of Management and Budget, shall determine which Federal properties shall be transferred to the Postal Service and which shall remain under the jurisdiction of any other department, agency, or establishment of the Government of the United States upon the commencement of operations of