(b) The provisions of chapter 11 of title 29 shall be applicable to labor organizations that have or are seeking to attain recognition under section 1203 of this title, and to such organizations, officers, agents, shop stewards, other representatives, and members to the extent to which such provisions would be applicable if the Postal Service were an employer under section 402 of title 29. In addition to the authority conferred on him under section 438 of title 29, the Secretary of Labor shall have authority, by regulation issued with the written concurrence of the Postal Service, to prescribe simplified reports for any such labor organization. The Secretary of Labor may revoke such provision for simplified forms of any such labor organization if he determines, after such investigation as he deems proper and after due notice and opportunity for a hearing, that the purposes of this chapter and of chapter 11 of title 29 would be served thereby.

(c) Each employee of the Postal Service shall have the right, freely and without fear of penalty or reprisal, to form, join, and assist a labor organization or to refrain from any such activity, and each employee shall be protected in the exercise of this right.

(Pub. L. 91–375, Aug. 12, 1970, 84 Stat. 737.)

PART III—MODERNIZATION AND FISCAL ADMINISTRATION

Chap.		Sec.
20.	**Finance**	**2001**
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AMENDMENTS

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

Sec.
2001. Definitions.
2002. Capital of the Postal Service.
2003. The Postal Service Fund.
[2004. Repealed.]
2005. Obligations.
2006. Relationship between the Treasury and the Postal Service.
2007. Public debt character of the obligations of the Postal Service.
2008. Audit and expenditures.
2009. Annual budget.
2009a. Budgetary treatment of the Postal Service Fund.
2010. Restrictions on agreements.
2011. Provisions relating to competitive products.

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.

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.)

AMENDMENTS

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

EFFECTIVE DATE

Chapter 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