been consultation or negotiation, as appropriate, by the agency with the labor organization.

(g) Employees within any unit with respect to which a labor organization has not been accorded exclusive recognition under chapter 71 of this title shall not be included within any project under subsection (a) of this section unless there has been agency consultation regarding the project with the employees in the unit.

(h) The Office shall provide for an evaluation of the results of each demonstration project and its impact on improving public management.

(i) Upon request of the Director of the Office of Personnel Management, agencies shall cooperate with and assist the Office, to the extent practicable, in any evaluation undertaken under subsection (h) of this section and provide the Office with requested information and reports relating to the conducting of demonstration projects in their respective agencies.

(Added Pub. L. 95–454, title VI, § 601(a), Oct. 13, 1978, 92 Stat. 1186.)

AUTHORITY OF EXPORT-IMPORT BANK TO CONDUCT DEMONSTRATION PROGRAM

Pub. L. 104–97, § 2, Jan. 11, 1996, 109 Stat. 984, provided that: ''Notwithstanding section 4701(a)(1)(A) of title 5, United States Code, the Export-Import Bank of the United States may conduct a demonstration project in accordance with section 4703 of such title.''

§ 4704. Allocation of funds

Funds appropriated to the Office of Personnel Management for the purpose of this chapter may be allocated by the Office to any agency conducting demonstration projects or assisting the Office in conducting such projects. Funds so allocated shall remain available for such period as may be specified in appropriation Acts. No contract shall be entered into under this chapter unless the contract has been provided for in advance in appropriation Acts.

(Added Pub. L. 95–454, title VI, § 601(a), Oct. 13, 1978, 92 Stat. 1188.)

§ 4705. Regulations

The Office of Personnel Management shall prescribe regulations to carry out the purpose of this chapter.

(Added Pub. L. 95–454, title VI, § 601(a), Oct. 13, 1978, 92 Stat. 1188, § 4706; renumbered § 4705, Pub. L. 105–362, title XIII, § 1302(b)(2)(B)(i), Nov. 10, 1998, 112 Stat. 3293.)

PRIOR PROVISIONS

A prior section 4705, added Pub. L. 95–454, title VI, § 601(a), Oct. 13, 1978, 92 Stat. 1188, required annual report on research programs and demonstration projects, prior to repeal by Pub. L. 105–362, title XIII, § 1302(b)(2)(B)(i), Nov. 10, 1998, 112 Stat. 3293.

[§ 4706. Renumbered § 4705]

CHAPTER 48—AGENCY PERSONNEL DEMONSTRATION PROJECT

Sec.
4801. Nonapplicability of chapter 47.
4802. Securities and Exchange Commission.

§ 4801. Nonapplicability of chapter 47

Chapter 47 shall not apply to this chapter.

(Added Pub. L. 107–123, § 8(a), Jan. 16, 2002, 115 Stat. 2398.)

EFFECTIVE DATE

Chapter effective Oct. 1, 2001, see section 11 of Pub. L. 107–123, set out as an Effective Date of 2002 Amendment note under section 78ee of Title 15, Commerce and Trade.

§ 4802. Securities and Exchange Commission

(a) In this section, the term ''Commission'' means the Securities and Exchange Commission.

(b) The Commission may appoint and fix the compensation of such officers, attorneys, economists, examiners, and other employees as may be necessary for carrying out its functions under the securities laws as defined under section 3 of the Securities Exchange Act of 1934 (15 U.S.C. 78c).

(c) Rates of basic pay for all employees of the Commission may be set and adjusted by the Commission without regard to the provisions of chapter 51 or subchapter III of chapter 53.

(d) The Commission may provide additional compensation and benefits to employees of the Commission if the same type of compensation or benefits are then being provided by any agency referred to under section 1206 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833b) or, if not then being provided, could be provided by such an agency under applicable provisions of law, rule, or regulation. In setting and adjusting the total amount of compensation and benefits for employees, the Commission shall consult with, and seek to maintain comparability with, the agencies referred to under section 1206 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1833b).

(e) The Commission shall consult with the Office of Personnel Management in the implementation of this section.

(f) This section shall be administered consistent with merit system principles.

(Added Pub. L. 107–123, § 8(a), Jan. 16, 2002, 115 Stat. 2398.)

EMPLOYEES REPRESENTED BY LABOR ORGANIZATIONS

Pub. L. 107–123, § 8(b), Jan. 16, 2002, 115 Stat. 2398, provided that: ''To the extent that any employee of the Securities and Exchange Commission is represented by a labor organization with exclusive recognition in accordance with chapter 71 of title 5, United States Code, no reduction in base pay of such employee shall be made by reason of enactment of this section [enacting this chapter, amending sections 3132 and 5373 of this title, section 1833b of Title 12, Banks and Banking, and section 78d of Title 15, Commerce and Trade, and enacting provisions set out as a note under this section] (including the amendments made by this section).''

IMPLEMENTATION PLAN AND REPORT

Pub. L. 107–123, § 8(c), Jan. 16, 2002, 115 Stat. 2398, provided that:

''(1) IMPLEMENTATION PLAN.—

''(A) IN GENERAL.—The Securities and Exchange Commission shall develop a plan to implement section 4802 of title 5, United States Code, as added by this section.

''(B) INCLUSION IN ANNUAL PERFORMANCE PLAN AND REPORT.—The Securities and Exchange Commission shall include—

''(i) the plan developed under this paragraph in the annual program performance plan submitted