

Union Calendar No. 224

111TH CONGRESS
1ST SESSION

H. R. 2646

[Report No. 111-387, Part I]

To amend title 31, United States Code, to enhance the oversight authorities of the Comptroller General, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 2, 2009

Mr. TOWNS introduced the following bill; which was referred to the Committee on Oversight and Government Reform

DECEMBER 19, 2009

Reported with an amendment and referred to the Committee on Financial Services for a period ending not later than December 19, 2009, for consideration of such provisions of the bill and amendment as fall within the jurisdiction of that committee pursuant to clause 1(g), rule X

[Strike out all after the enacting clause and insert the part printed in *italic*]

DECEMBER 19, 2009

Committee on Financial Services discharged; committed to the Committee of the Whole House on the State of the Union and ordered to be printed

[For text of introduced bill, see copy of bill as introduced on June 2, 2009]

A BILL

To amend title 31, United States Code, to enhance the oversight authorities of the Comptroller General, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “Government Account-*
5 *ability Office Improvement Act of 2009”.*

6 **SEC. 2. AUTHORITY TO OBTAIN INFORMATION.**

7 *(a) AUTHORITY TO OBTAIN RECORDS.—Section 716*
8 *of title 31, United States Code, is amended in subsection*
9 *(a)—*

10 *(1) by striking “(a)” and inserting “(2)”; and*

11 *(2) by inserting after the section heading the fol-*
12 *lowing:*

13 *“(a)(1) The Comptroller General is authorized to ob-*
14 *tain such agency records as the Comptroller General re-*
15 *quires to discharge his duties (including audit, evaluation,*
16 *and investigative duties), including through the bringing*
17 *of civil actions under this section. In reviewing a civil ac-*
18 *tion under this section, the court shall recognize the con-*
19 *tinuing force and effect of the authorization in the pre-*
20 *ceding sentence until such time as the authorization is re-*
21 *pealed pursuant to law.”.*

22 *(b) COPIES AND INTERVIEWS.—Section 716(a) of title*
23 *31, United States Code, as amended by subsection (a), is*
24 *further amended in the second sentence of paragraph (2)*
25 *by striking “inspect an agency record” and inserting “in-*

1 *spect, and make and retain copies of, an agency record and*
2 *interview agency officers and employees”.*

3 *(c) RULES OF CONSTRUCTION.—Section 716 of title*
4 *31, United States Code, is amended by adding at the end*
5 *the following new subsection:*

6 *“(f) No provision of any law in existence on the date*
7 *of the enactment of this section or enacted after such date*
8 *shall be construed to limit, amend, or supersede the author-*
9 *ity of the Comptroller General to obtain any information,*
10 *to inspect any record, or to interview any officer or em-*
11 *ployee under this section, except to the extent such provision*
12 *expressly and specifically refers to this section and provides*
13 *for such limitation, amendment, or supersession.”.*

14 **SEC. 3. ADMINISTERING OATHS.**

15 *Paragraph (4) of section 711 of title 31, United States*
16 *Code, is amended to read as follows:*

17 *“(4) administer oaths to witnesses, except that,*
18 *in matters other than auditing and settling accounts,*
19 *the authority of an officer or employee to administer*
20 *oaths to witnesses pursuant to a delegation under*
21 *paragraph (2) shall not be available without the prior*
22 *express approval of the Comptroller General (or a des-*
23 *ignee).”.*

1 **SEC. 4. AGENCY REPORTS.**

2 *Section 720(b) of title 31, United States Code, is*
3 *amended—*

4 *(1) in the matter preceding paragraph (1), by*
5 *inserting “or planned” after “action taken”; and*

6 *(2) by amending paragraph (1) to read as fol-*
7 *lows:*

8 *“(1) the Committee on Homeland Security and*
9 *Governmental Affairs of the Senate, the Committee on*
10 *Oversight and Government Operations of the House of*
11 *Representatives, the congressional committees with ju-*
12 *risdiction over the agency program or activity that is*
13 *the subject of the recommendation, and the Govern-*
14 *ment Accountability Office before the 61st day after*
15 *the date of the report; and”.*

16 **SEC. 5. REVIEWS OF SPECIAL FEDERAL RESERVE CREDIT**
17 **FACILITIES.**

18 *(a) REVIEWS.—Section 714 of title 31, United States*
19 *Code (as amended by section 801 of Public Law 111–22),*
20 *is amended by adding at the end the following new sub-*
21 *section:*

22 *“(f) REVIEWS OF CREDIT FACILITIES OF THE FED-*
23 *ERAL RESERVE SYSTEM.—*

24 *“(1) IN GENERAL.—Subject to paragraph (3)*
25 *and notwithstanding any limitation in subsection (b)*
26 *on the auditing and overseeing of certain functions of*

1 *the Board of Governors of the Federal Reserve System*
2 *or any Federal reserve bank, the Comptroller General*
3 *may conduct reviews, including onsite examinations*
4 *when the Comptroller General determines such actions*
5 *are appropriate, of credit facilities established by the*
6 *Board or any Federal reserve bank, and of the estab-*
7 *lishment of such credit facilities by the Board or any*
8 *Federal reserve bank—*

9 *“(A) in carrying out any action or function*
10 *approved by the Board under the 3rd undesig-*
11 *nated paragraph of section 13 of the Federal Re-*
12 *serve Act (12 U.S.C. 343); or*

13 *“(B) in providing temporary assistance to*
14 *private institutions as the lender of last resort.*

15 *“(2) DESCRIPTION.—As of the date of the enact-*
16 *ment of this subsection, the credit facilities to which*
17 *this subsection applies include the following:*

18 *“(A) Money Market Investor Funding Fa-*
19 *cility.*

20 *“(B) Asset-Backed Commercial Paper*
21 *Money Market Mutual Fund Liquidity Facility.*

22 *“(C) Term Asset-Backed Securities Loan*
23 *Facility.*

24 *“(D) Term Auction Facility.*

25 *“(E) The Primary Dealer Credit Facility.*

1 “(F) *The Commercial Paper Funding Fa-*
2 *cility.*

3 “(G) *The Term Securities Lending Facility,*
4 *including the Term Securities Lending Facility*
5 *Options Program*

6 “(H) *The Revolving Credit Facility.*

7 “(I) *Reciprocal currency arrangements with*
8 *foreign central banks.*

9 “(J) *Mortgage Backed Securities Purchase*
10 *Program, as well as the purchase of debt obliga-*
11 *tions from a Government Sponsored Enterprise.*

12 “(K) *Any special purpose vehicle through*
13 *which any such credit facility conducts any ac-*
14 *tivity or lending.*

15 “(3) *TERMINATION OF AUTHORITY.—Paragraph*
16 *(1) shall cease to apply after the expiration of the 5-*
17 *year period beginning on the date of the enactment of*
18 *this subsection.*

19 “(4) *REPORT.—*

20 “(A) *REQUIRED.—A report on each review*
21 *conducted under paragraph (1) shall be sub-*
22 *mitted by the Comptroller General to the Con-*
23 *gress before the end of the 90-day period begin-*
24 *ning on the date on which such review is com-*
25 *pleted.*

1 “(B) *CONTENTS.*—*The report under sub-*
2 *paragraph (A) shall include a detailed descrip-*
3 *tion of the findings and conclusions of the Comp-*
4 *troller General with respect to the review that is*
5 *the subject of the report, together with such rec-*
6 *ommendations for legislative or administrative*
7 *action as the Comptroller General may deter-*
8 *mine to be appropriate.”.*

9 (b) *ACCESS TO RECORDS.*—*Section 714(d) of title 31,*
10 *United States Code (as amended by section 801 of Public*
11 *Law 111–22), is amended—*

12 (1) *in paragraph (1)—*

13 (A) *in the first sentence, by inserting after*
14 *“an agency” the following: “or any facility es-*
15 *tablished by an agency (as specified in sub-*
16 *section (f))”;* and

17 (B) *in the second sentence, by inserting*
18 *after “and any entity” the following: “or facil-*
19 *ity”;* and

20 (2) *in paragraph (2), by inserting after “used by*
21 *an agency” the following: “or any facility established*
22 *by an agency (as specified in subsection (f))”.*

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