(C) any other related lodging or subsistence.

(June 6, 1934, ch. 404, title I, §35, as added Pub. L. 94–29, §24, June 4, 1975, 89 Stat. 162; amended Pub. L. 95–20, Apr. 13, 1977, 91 Stat. 47; Pub. L. 95–211, Dec. 19, 1977, 91 Stat. 1492; Pub. L. 95–425, §1, Oct. 6, 1978, 92 Stat. 962; Pub. L. 96–477, title IV, §401, Oct. 21, 1980, 94 Stat. 2291; Pub. L. 100–181, title I, §101, Dec. 4, 1987, 101 Stat. 1249; Pub. L. 100–704, §8, Nov. 19, 1988, 102 Stat. 4683; Pub. L. 101–550, title I, §102, Nov. 15, 1990, 104 Stat. 2713; Pub. L. 104–290, title IV, §403, Oct. 11, 1996, 110 Stat. 3441; Pub. L. 105–353, title II, §201, Nov. 3, 1998, 112 Stat. 3233.)

AMENDMENTS

1998—Pub. L. 105–353 reenacted section catchline without change and amended text generally. Prior to amendment, text read as follows: ''There are authorized to be appropriated to carry out the functions, powers, and duties of the Commission $300,000,000 for fiscal year 1997, in addition to any other funds authorized to be appropriated to the Commission.''

1996—Pub. L. 104–290 reenacted section catchline without change and amended text generally. Prior to amendment, text read as follows: ''There are authorized to be appropriated to carry out the functions, powers, and duties of the Commission—

''(1) $178,023,000 for the fiscal year ending September 30, 1990; and

''(2) $212,609,000 for the fiscal year ending September 30, 1991.''

1990—Pub. L. 101–550 amended section generally, substituting present provisions for former provisions which provided for fiscal years 1988 and 1989: in subsec. (a), for authorization of appropriations for the Commission; in subsec. (b), for amounts for the EDGAR system; and in subsec. (c), for amounts for reception and representation expenses and for membership in the International Organization of Securities Commissions.

1988—Subsec. (c). Pub. L. 100–704 added subsec. (c).

1987—Pub. L. 100–181 amended section generally. Prior to amendment, section read as follows: ''There are authorized to be appropriated to carry out the functions, powers, and duties of the Commission not to exceed $51,000,000 for the fiscal year ending June 30, 1976, $56,500,000 for the fiscal year ending September 30, 1977, $63,750,000 for the fiscal year ending September 30, 1978, $69,000,000 for the fiscal year ending September 30, 1979, $79,000,000 for the fiscal year ending September 30, 1980, $85,500,000 for the fiscal year ending September 30, 1981, $96,640,000 for the fiscal year ending September 30, 1982, and $106,610,000 for the fiscal year ending September 30, 1983. For fiscal years succeeding fiscal year 1983, there may be appropriated such sums as the Congress may hereafter authorize by law.''

1980—Pub. L. 96–477 authorized appropriations of $85,500,000 for fiscal year ending Sept. 30, 1981, $96,640,000 for fiscal year ending Sept. 30, 1982, and $106,610,000 for fiscal year ending Sept. 30, 1983, and provided that for fiscal years succeeding 1983, there may be appropriated such sums as Congress may authorize by law.

1978—Pub. L. 95–425 inserted provision authorizing appropriations of not to exceed $69,000,000, and $79,000,000 for fiscal years ending Sept. 30, 1979 and 1980, respectively, and substituted ''fiscal year 1980'' for ''fiscal year 1978''.

1977—Pub. L. 95–211 authorized appropriations of not to exceed $63,750,000 for fiscal year ending Sept. 30, 1978, and substituted ''For the fiscal years succeeding fiscal year 1978'' for ''For fiscal years succeeding the 1977 fiscal year'' in provisions relating to appropriations for succeeding fiscal years.

Pub. L. 95–20 substituted ''$56,500,000'' for ''$55,000,000''.

EFFECTIVE DATE OF 1988 AMENDMENT

Amendment by Pub. L. 100–704 not applicable to actions occurring before Nov. 19, 1988, see section 9 of Pub. L. 100–704 set out as a note under section 78*o* of this title.

EFFECTIVE DATE

Section effective June 4, 1975, see section 31(a) of Pub. L. 94–29, set out as a note under section 78b of this title.

§ 78*ll*. Requirements for the EDGAR system

The Commission, by rule or regulation—

(1) shall provide that any information in the EDGAR system that is required to be disseminated by the contractor—

(A) may be sold or disseminated by the contractor only pursuant to a uniform schedule of fees prescribed by the Commission;

(B) may be obtained by a purchaser by direct interconnection with the EDGAR system;

(C) shall be equally available on equal terms to all persons; and

(D) may be used, resold, or redisseminated by any person who has lawfully obtained such information without restriction and without payment of additional fees or royalties; and

(2) shall require that persons, or classes of persons, required to make filings with the Commission submit such filings in a form and manner suitable for entry into the EDGAR system and shall specify the date that such requirement is effective with respect to that person or class; except that the Commission may exempt persons or classes of persons, or filings or classes of filings, from such rules or regulations in order to prevent hardships or to avoid imposing unreasonable burdens or as otherwise may be necessary or appropriate.

(June 6, 1934, ch. 404, title I, §35A, as added Pub. L. 100–181, title I, §102, Dec. 4, 1987, 101 Stat. 1249; amended Pub. L. 105–353, title II, §202, Nov. 3, 1998, 112 Stat. 3234.)

AMENDMENTS

1998—Subsecs. (a) to (c). Pub. L. 105–353, §202(1), struck out subsecs. (a) to (c) which: in subsec. (a) required certifications and reports as prerequisite to obligation or expenditure of funds for establishment or operation of EDGAR system, and provided that former section 78kk(b) amounts were to be exclusive source of funds for systems procurement and operation; in subsec. (b) required report on status of EDGAR development, implementation, and progress to certain Congressional committees at six-month intervals; and in subsec. (c) required certification to Congressional committees of total costs, cost/benefit analysis, assurances of compliance, capabilities of system, competence of personnel, and review of test group filings prior to entering into contract for EDGAR system.

Subsec. (d). Pub. L. 105–353, §202(2), struck out ''(d)'' before ''The Commission'' in introductory provisions, in par. (2) substituted period for ''; and'' at end, and struck out par. (3) which read as follows: ''shall require all persons who make any filing with the Commission, in addition to complying with such other rules concerning the form and manner of filing as the Commission may prescribe, to submit such filings in written or printed form—

''(A) for a period of at least one year after the effective date specified for such person or class under paragraph (2); or

''(B) for a shorter period if the Commission determines that the EDGAR system (i) is reliable, (ii) provides a suitable alternative to such written and printed filings, and (iii) assures that the provision of information through the EDGAR system is as effective and efficient for filers, users, and disseminators as provision of such information in written or printed form.''

Subsec. (e). Pub. L. 105–353, §202(1), struck out subsec. (e) which read as follows: ''For the purposes of carrying out its responsibilities under subsection (d)(3) of this section, the Commission shall consult with representatives of persons filing, disseminating, and using information contained in filings with the Commission.''

§ 78mm. General exemptive authority

(a) Authority

(1) In general

Except as provided in subsection (b) of this section, but notwithstanding any other provision of this chapter, the Commission, by rule, regulation, or order, may conditionally or unconditionally exempt any person, security, or transaction, or any class or classes of persons, securities, or transactions, from any provision or provisions of this chapter or of any rule or regulation thereunder, to the extent that such exemption is necessary or appropriate in the public interest, and is consistent with the protection of investors.

(2) Procedures

The Commission shall, by rule or regulation, determine the procedures under which an exemptive order under this section shall be granted and may, in its sole discretion, decline to entertain any application for an order of exemption under this section.

(b) Limitation

The Commission may not, under this section, exempt any person, security, or transaction, or any class or classes of persons, securities, or transactions from section 78*o*–5 of this title or the rules or regulations issued thereunder or (for purposes of section 78*o*–5 of this title and the rules and regulations issued thereunder) from any definition in paragraph (42), (43), (44), or (45) of section 78c(a) of this title.

(June 6, 1934, ch. 404, title I, §36, as added Pub. L. 104–290, title I, §105(b), Oct. 11, 1996, 110 Stat. 3424.)

REFERENCES IN TEXT

This chapter, referred to in subsec. (a)(1), was in the original ''this title''. See References in Text note set out under section 78a of this title.

CHAPTER 2B–1—SECURITIES INVESTOR PROTECTION

Sec.