

(c) Transaction costs and proportionality

In carrying out this section, the Commission shall, to the extent practicable, take such action as may be necessary—

(1) to minimize disbursements under subsection (b)(1) of this section; and

(2) to equalize disbursements under subsection (b) of this section between the Senate and the House of Representatives.

(d) Deposits, credits, and disbursements

The Commission shall deposit in the fund gifts of money and proceeds of transactions under section 188a-1 of this title. The Secretary of the Treasury shall credit to the fund the interest on, and the proceeds from sale or redemption of, obligations held in the fund. Disbursements from the fund shall be made on vouchers approved by the Commission and signed by the co-chairmen.

(e) Investments

The Secretary of the Treasury shall invest any portion of the fund that, as determined by the Commission, is not required to meet current withdrawals. Each investment shall be made in an interest bearing obligation of the United States or an obligation guaranteed as to principal and interest by the United States that, as determined by the Commission has a maturity suitable for the fund. In carrying out this subsection, the Secretary may make such purchases, sales, and redemptions of obligations as may be approved by the Commission.

(Pub. L. 100-696, title VIII, § 803, Nov. 18, 1988, 102 Stat. 4609; Pub. L. 101-302, title III, § 312(b), May 25, 1990, 104 Stat. 245.)

REFERENCES IN TEXT

The Bicentennial of the United States Congress Commemorative Coin Act, referred to in subsec. (a), is Pub. L. 100-673, Nov. 17, 1988, 102 Stat. 3992, which is set out as a note under section 5112 of Title 31, Money and Finance.

AMENDMENTS

1990—Subsec. (b). Pub. L. 101-302, § 312(b)(1), struck out “subject to the approval, except for the purchase of fine art and antiques, of the Committees on Appropriations of the House of Representatives and Senate, respectively” after “The fund shall be available to the Commission”.

Subsec. (b)(2). Pub. L. 101-302, § 312(b)(2), inserted “subject to the approval of the Committee on Appropriations of the House of Representatives and the Committee on Appropriations of the Senate,” before “For improvement”.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 188a, 188a-1, 188a-5 of this title.

§ 188a-3. Audits by the Comptroller General

The Comptroller General shall conduct annual audits of the transactions of the Commission and shall report the results of each audit to the Congress.

(Pub. L. 100-696, title VIII, § 804, Nov. 18, 1988, 102 Stat. 4610.)

TERMINATION OF REPORTING REQUIREMENTS

For termination, effective May 15, 2000, of provisions in this section relating to the requirement that the

Comptroller General report the results of annual audits to Congress, see section 3003 of Pub. L. 104-66, as amended, set out as a note under section 1113 of Title 31, Money and Finance, and page 2 of House Document No. 103-7.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 188a, 188a-2, 188a-5 of this title.

§ 188a-4. Advisory boards

The Commission may establish appropriate boards to provide advice and assistance to the Commission and to further the purposes of the Commission. The boards shall be composed of members (including chairmen) who shall be appointed by the Commission from public and private life and shall serve at the pleasure of the Commission and each co-chairman of the Commission may appoint one member to any such board. The members of boards under this section may be reimbursed for actual and necessary expenses incurred in the performance of the duties of the boards, at the discretion of the Commission.

(Pub. L. 100-696, title VIII, § 805, Nov. 18, 1988, 102 Stat. 4610.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 188a, 188a-2, 188a-5 of this title.

§ 188a-5. “Member of the House of Representatives” defined

As used in sections 188a to 188a-5 of this title, the term “Member of the House of Representatives” means a Representative in, or a Delegate or Resident Commissioner to, the Congress.

(Pub. L. 100-696, title VIII, § 806, Nov. 18, 1988, 102 Stat. 4610.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 188a, 188a-2 of this title.

§ 188b. Senate Commission on Art**(a) Establishment**

There is hereby established a Senate Commission on Art (hereinafter referred to as “the Commission”) consisting of the President pro tempore of the Senate, the chairman and ranking minority member of the Committee on Rules and Administration of the Senate, and the majority and minority leaders of the Senate.

(b) Chairman and Vice Chairman; quorum; Executive Secretary

The Commission shall elect a Chairman and a Vice Chairman at the beginning of each Congress. Three members of the Commission shall constitute a quorum for the transaction of business, except that the Commission may fix a lesser number which shall constitute a quorum for the taking of testimony. The Secretary of the Senate shall be the Executive Secretary of the Commission¹

¹ So in original. Probably should be followed by a period.