

shall be entitled to reimbursement for travel, subsistence, and other necessary expenses incurred by them in carrying out the functions of the Council, in the same manner as persons serving on advisory boards pursuant to section 637(b) of this title.

**(h) Executive director**

The Administrator, in consultation with the chairperson of the Council, shall appoint an executive director of the Council. Upon the recommendation by the executive director, the chairperson of the Council may appoint and fix the pay of 4 additional employees of the Council, at a rate of pay not to exceed the maximum rate of pay payable for a position at GS-15 of the General Schedule. All such appointments shall be subject to the appropriation of funds.

**(i) Rates of pay**

The executive director and staff of the Council may be appointed without regard to the provisions of title 5 governing appointments in the competitive service, and except as provided in subsection (e) of this section, may be paid without regard to the provisions of chapter 51 and subchapter III of chapter 53 of such title relating to classification and General Schedule pay rates, except that the executive director may not receive pay in excess of the annual rate of basic pay payable for a position at ES-3 of the Senior Executive Pay Schedule under section 5832<sup>1</sup> of title 5.

(Pub. L. 100-533, title IV, §407, as added Pub. L. 103-403, title IV, §413, Oct. 22, 1994, 108 Stat. 4196; amended Pub. L. 105-135, title III, §304, Dec. 2, 1997, 111 Stat. 2609; Pub. L. 106-554, §1(a)(9) [title VII, §702], Dec. 21, 2000, 114 Stat. 2763, 2763A-701.)

REFERENCES IN TEXT

The General Schedule, referred to in subsecs. (h) and (i), is set out under section 5332 of Title 5, Government Organization and Employees.

The provisions of title 5 governing appointments in the competitive service, referred to in subsec. (i), are classified to section 3301 et seq. of Title 5, Government Organization and Employees.

PRIOR PROVISIONS

A prior section 407 of Pub. L. 100-533, title IV, Oct. 25, 1988, 102 Stat. 2696; Pub. L. 103-81, §11, Aug. 13, 1993, 107 Stat. 783, related to authorization of appropriations to carry out this chapter, prior to the general amendment of title IV of Pub. L. 100-533 by Pub. L. 103-403. See section 7110 of this title.

AMENDMENTS

2000—Subsec. (a). Pub. L. 106-554, §1(a)(9) [title VII, §702(1)], substituted “The President” for “Not later than 45 days after December 2, 1997, the President”.

Subsec. (b). Pub. L. 106-554, §1(a)(9) [title VII, §702(2)], in introductory provisions, substituted “The Administrator” for “Not later than 60 days after December 2, 1997, the Administrator” and struck out “the Assistant Administrator of the Office of Women’s Business Ownership and” after “in consultation with”.

Subsec. (d). Pub. L. 106-554, §1(a)(9) [title VII, §702(3)], struck out before period at end “, except that, of the initial members appointed to the Council—

“(1) 2 members appointed under subsection (b)(1) of this section shall be appointed for a term of 1 year;

“(2) 2 members appointed under subsection (b)(2) of this section shall be appointed for a term of 1 year; and

“(3) each member appointed under subsection (b)(3) of this section shall be appointed for a term of 2 years”.

Subsec. (h). Pub. L. 106-554, §1(a)(9) [title VII, §702(4)], substituted “The Administrator” for “Not later than 60 days after October 22, 1994, the Administrator”.

1997—Subsec. (a). Pub. L. 105-135, §304(1), made substitution in original which was executed by substituting “December 2, 1997” for “October 22, 1994” to reflect the probable intent of Congress.

Subsec. (b). Pub. L. 105-135, §304(2)(A)–(C), in introductory provisions made substitution in original which was executed by substituting “December 2, 1997” for “October 22, 1994” to reflect the probable intent of Congress, inserted “, after receiving the recommendations of the Chairman and the Ranking Member of the Committees on Small Business of the House of Representatives and the Senate,” after “the Administrator shall”, and substituted “14” for “9”.

Subsec. (b)(1), (2). Pub. L. 105-135, §304(2)(D), (E), substituted “4” for “2” in introductory provisions.

Subsec. (b)(3). Pub. L. 105-135, §304(2)(F), substituted “6” for “5”, struck out “national” after “representatives of”, and inserted before period at end “, including representatives of women’s business center sites”.

Subsec. (c). Pub. L. 105-135, §304(3), inserted “(including both urban and rural areas)” after “geographic”.

Subsec. (d). Pub. L. 105-135, §304(4), added subsec. (d) and struck out heading and text of former subsec. (d). Text read as follows: “The term of service of the members of the Council shall be 3 years.”

Subsec. (f). Pub. L. 105-135, §304(5), added subsec. (f) and struck out heading and text of former subsec. (f). Text read as follows: “A vacancy on the Council shall, not later than 30 days after the date on which the vacancy occurs, be filled in the same manner in which the original appointment was made.”

EFFECTIVE DATE OF 1997 AMENDMENT

Amendment by Pub. L. 105-135 effective Oct. 1, 1997, see section 3 of Pub. L. 105-135, set out as a note under section 631 of this title.

**§ 7108. Definitions**

For purposes of this chapter—

(1) the term “Administration” means the Small Business Administration;

(2) the term “Administrator” means the Administrator of the Small Business Administration;

(3) the term “control” means exercising the power to make policy decisions concerning a business;

(4) the term “Council” means the National Women’s Business Council, established under section 7105 of this title;

(5) the term “Interagency Committee” means the Interagency Committee on Women’s Business Enterprise, established under section 7101 of this title;

(6) the term “operate” means being actively involved in the day-to-day management of a business;

(7) the term “women’s business enterprise” means—

(A) a business or businesses owned by a woman or a group of women; or

(B) the establishment, maintenance, or development of a business or businesses by a woman or a group of women; and

(8) the term “women-owned business” means a small business which a woman or a group of women—

(A) control and operate; and

(B) own not less than 51 percent of the business.

<sup>1</sup> So in original. Probably should be section “5832”.

(Pub. L. 100-533, title IV, §408, as added Pub. L. 103-403, title IV, §413, Oct. 22, 1994, 108 Stat. 4197.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 656 of this title.

**§ 7109. Studies and other research**

**(a) In general**

The Council may conduct such studies and other research relating to the award of Federal prime contracts and subcontracts to women-owned businesses, to access to credit and investment capital by women entrepreneurs, or to other issues relating to women-owned businesses, as the Council determines to be appropriate.

**(b) Contract authority**

In conducting any study or other research under this section, the Council may contract with one or more public or private entities.

(Pub. L. 100-533, title IV, §409, formerly §410, as added Pub. L. 105-135, title III, §307, Dec. 2, 1997, 111 Stat. 2611; renumbered §409 and amended Pub. L. 106-554, §1(a)(9) [title VII, §704], Dec. 21, 2000, 114 Stat. 2763, 2763A-701.)

PRIOR PROVISIONS

A prior section 409 of Pub. L. 100-533, as added Pub. L. 105-135, title III, §306, Dec. 2, 1997, 111 Stat. 2610, related to the National Women's Business Council procurement project, prior to repeal by Pub. L. 106-554, §1(a)(9) [title VII, §703], Dec. 21, 2000, 114 Stat. 2763, 2763A-701.

Another prior section 409 of Pub. L. 100-533 was renumbered section 410 and is classified to section 7110 of this title.

AMENDMENTS

2000—Pub. L. 106-554 amended section catchline and text generally. Prior to amendment, text provided conditional authorization for the Council to conduct studies and research relating to the award of Federal prime contracts and subcontracts to women-owned businesses or to issues relating to access to credit and investment capital by women entrepreneurs and to contract with other entities to conduct such studies and research.

EFFECTIVE DATE

Section effective Oct. 1, 1997, see section 3 of Pub. L. 105-135, set out as an Effective Date of 1997 Amendment note under section 631 of this title.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 7110 of this title.

**§ 7110. Authorization of appropriations**

**(a) In general**

There is authorized to be appropriated to carry out this chapter \$1,000,000, for each of fiscal years 2001 through 2003, of which \$550,000 shall be available in each such fiscal year to carry out section 7109 of this title.

**(b) Budget review**

No amount made available under this section for any fiscal year may be obligated or expended by the Council before the date on which the Council reviews and approves the operating budget of the Council to carry out the responsibilities of the Council for that fiscal year.

(Pub. L. 100-533, title IV, §410, formerly §409, as added Pub. L. 103-403, title IV, §413, Oct. 22, 1994, 108 Stat. 4197; renumbered §411 and amended Pub. L. 105-135, title III, §305, Dec. 2, 1997, 111 Stat. 2610; renumbered §410 and amended Pub. L. 106-554, §1(a)(9) [title VII, §705], Dec. 21, 2000, 114 Stat. 2763, 2763A-702.)

PRIOR PROVISIONS

A prior section 410 of Pub. L. 100-533 was renumbered section 409 and is classified to section 7109 of this title.

AMENDMENTS

2000—Pub. L. 106-554 amended section catchline and text generally. Prior to amendment, text authorized appropriations to carry out this chapter for fiscal years 1998 through 2000 and limited obligation or expenditure of those funds prior to the budget review by the Council for that fiscal year.

1997—Pub. L. 105-135 amended section catchline and text generally. Prior to amendment, text read as follows: "There are authorized to be appropriated for each of fiscal years 1995 through 1997, to carry out this chapter, \$350,000."

EFFECTIVE DATE OF 1997 AMENDMENT

Amendment by Pub. L. 105-135 effective Oct. 1, 1997, see section 3 of Pub. L. 105-135, set out as a note under section 631 of this title.

**CHAPTER 98—PUBLIC COMPANY ACCOUNTING REFORM AND CORPORATE RESPONSIBILITY**

- Sec. 7201. Definitions.
- 7202. Commission rules and enforcement.
  - (a) Regulatory action.
  - (b) Enforcement.
  - (c) Effect on Commission authority.

**SUBCHAPTER I—PUBLIC COMPANY ACCOUNTING OVERSIGHT BOARD**

- 7211. Establishment; administrative provisions.
  - (a) Establishment of Board.
  - (b) Status.
  - (c) Duties of the Board.
  - (d) Commission determination.
  - (e) Board membership.
  - (f) Powers of the Board.
  - (g) Rules of the Board.
  - (h) Annual report to the Commission.
- 7212. Registration with the Board.
  - (a) Mandatory registration.
  - (b) Applications for registration.
  - (c) Action on applications.
  - (d) Periodic reports.
  - (e) Public availability.
  - (f) Registration and annual fees.
- 7213. Auditing, quality control, and independence standards and rules.
  - (a) Auditing, quality control, and ethics standards.
  - (b) Independence standards and rules.
  - (c) Cooperation with designated professional groups of accountants and advisory groups.
  - (d) Evaluation of standard setting process.
- 7214. Inspections of registered public accounting firms.
  - (a) In general.
  - (b) Inspection frequency.
  - (c) Procedures.
  - (d) Conduct of inspections.
  - (e) Record retention.
  - (f) Procedures for review.
  - (g) Report.