

- Sec.  
831k. Transmission lines; construction or lease; sale of power over other than Government lines; rates when sold for resale at profit.
- 831k-1. Extension of credit to States, municipalities and nonprofit organizations to assist in operation of existing facilities.
- 831l. Financial assistance to States and local governments in lieu of taxation; apportionment; limitation on contracts for sale of power to municipalities; report to Congress.
- 831m. Allocation and charge of value and cost of plants to particular objects; cost accounting; reports of costs of operation; sale of surplus power at profit.
- 831m-1. Tennessee Valley Authority least-cost planning program.  
 (a) In general.  
 (b) Conduct of program.  
 (c) Participation by distributors.  
 (d) Public review and comment.  
 (e) Exemption from certain requirements.
- 831n. Bonds for future construction; amount, terms, and conditions.
- 831n-1. Bonds to carry out provisions of section 831k-1; amount, terms, and conditions.
- 831n-2. Bonds; limitation of issuance under sections 831n and 831n-1.
- 831n-3. Use of funds; limitation of issuance.
- 831n-4. Bonds for financing power program.  
 (a) Authorization; amount; use of proceeds; restriction on contracts for sale or delivery of power; exchange power arrangements; payment of principal and interest; bond contracts.  
 (b) Bonds not obligations of or guaranteed by United States; apportionment of proceeds.  
 (c) Sale; terms and conditions; method; limitation on amount; statement in annual report.  
 (d) Lawful investment; exemption from taxation.  
 (e) Payment of excess power proceeds into Treasury; deferral.  
 (f) Rates for sale of power; application of net proceeds.  
 (g) Power property; lease and lease-purchase agreements.  
 (h) Congressional declaration of intent.
- 831o. Completion of unfinished plants authorized.
- 831p. Repealed.
- 831q. Eminent domain; contracts for relocation of railroads, highways, industrial plants, etc.
- 831r. Patents; access to Patent and Trademark Office and right to copy patents; compensation to patentees.
- 831s. Possession by Government in time of war; damages to contract holders.
- 831t. Offenses; fines and punishment.  
 (a) Larceny, embezzlement and conversion.  
 (b) False entry, report or statement.  
 (c) Conspiracy to defraud.
- 831u. Surveys; cooperation with States or other agencies.
- 831v. Legislation to carry out purposes of chapter; recommendation by President.
- 831w. Acquisition of real or personal property; payment by delivery of power; sale or lease of vacant land for industrial purposes.
- 831x. Condemnation proceedings; institution by Corporation; venue.
- 831y. Net proceeds over expense payable into Treasury.
- 831y-1. Approval of plans by Board as condition precedent to construction and operation; restraining action without approval; other laws unaffected.

- Sec.  
831z. Authorization of appropriations.
- 831aa. Laws repealed.
- 831bb. Reservation of right to amend or repeal.
- 831cc. Separability.
- 831dd. Liberal construction of chapter; sale of surplus lands.
- 831ee. Tennessee Valley Authority.

## CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 460//49, 824k, 831ee of this title; title 7 section 904; title 20 section 7702; title 28 section 1491; title 33 sections 558b, 558c.

**§ 831. Creation; short title**

For the purpose of maintaining and operating the properties now owned by the United States in the vicinity of Muscle Shoals, Alabama, in the interest of the National defense and for agricultural and industrial development, and to improve navigation in the Tennessee River and to control the destructive flood waters in the Tennessee River and Mississippi River Basins, there is created a body corporate by the name of the "Tennessee Valley Authority" (hereinafter referred to as the "Corporation"). The board of directors first appointed shall be deemed the incorporators, and the incorporation shall be held to have been effected from the date of the first meeting of the board. This chapter may be cited as the "Tennessee Valley Authority Act of 1933."

(May 18, 1933, ch. 32, § 1, 48 Stat. 58.)

**§ 831a. Directors of the Authority****(a) Composition of board; appointment and designation**

The board of directors of the Corporation (hereinafter referred to as the "board") shall be composed of three members, to be appointed by the President, by and with the advice and consent of the Senate. In appointing the members of the board, the President shall designate the chairman. All other officials, agents, and employees shall be designated and selected by the board.

**(b) Terms of office; successors**

The terms of office of the members first taking office after May 18, 1933, shall expire as designated by the President at the time of nomination, one at the end of the third year, one at the end of the sixth year, and one at the end of the ninth year, after May 18, 1933. A successor to a member of the board shall be appointed in the same manner as the original members and shall have a term of office expiring nine years from the date of the expiration of the term for which his predecessor was appointed.

**(c) Vacancies**

Any member appointed to fill a vacancy in the board occurring prior to the expiration of the term for which his predecessor was appointed shall be appointed for the remainder of such term.

**(d) Quorums**

Vacancies in the board, so long as there shall be two members in office, shall not impair the powers of the board to execute the functions of the Corporation, and two of the members in of-