

## TITLE 15 - COMMERCE AND TRADE

### CHAPTER 2B - SECURITIES EXCHANGES

#### § 78kk. Authorization of appropriations

In addition to any other funds authorized to be appropriated to the Commission, there are authorized to be appropriated to carry out the functions, powers, and duties of the Commission, \$776,000,000 for fiscal year 2003, of which—

- (1) \$102,700,000 shall be available to fund additional compensation, including salaries and benefits, as authorized in the Investor and Capital Markets Fee Relief Act (Public Law 107–123; 115 Stat. 2390 et seq.);
- (2) \$108,400,000 shall be available for information technology, security enhancements, and recovery and mitigation activities in light of the terrorist attacks of September 11, 2001; and
- (3) \$98,000,000 shall be available to add not fewer than an additional 200 qualified professionals to provide enhanced oversight of auditors and audit services required by the Federal securities laws, and to improve Commission investigative and disciplinary efforts with respect to such auditors and services, as well as for additional professional support staff necessary to strengthen the programs of the Commission involving Full Disclosure and Prevention and Suppression of Fraud, risk management, industry technology review, compliance, inspections, examinations, market regulation, and investment management.

(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; Pub. L. 107–204, title VI, § 601, July 30, 2002, 116 Stat. 793.)

#### References in Text

The Investor and Capital Markets Fee Relief Act, referred to in par. (1), is Pub. L. 107–123, Jan. 16, 2002, 115 Stat. 2390. For complete classification of this Act to the Code, see Short Title of 2002 Amendments note set out under section 78a of this title and Tables.

#### Codification

Pub. L. 94–29, which directed amendment of the Securities Exchange Act of 1934 by adding this section at the end, is reflected in the source credit above as adding this section to title I of the Securities Exchange Act of 1934, to reflect the probable intent of Congress.

#### Amendments

2002—Pub. L. 107–204 reenacted section catchline without change and amended text generally, updating fiscal year from 1999 to 2003, striking out subsec. designations, and substituting provisions relating to funding of additional compensation, terrorist-related information technology, security enhancements, and recovery and mitigation activities, and an additional 200 qualified professionals to provide enhanced oversight for provisions relating to miscellaneous expenses such as meetings and official functions.

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

NB: This unofficial compilation of the U.S. Code is current as of Jan. 5, 2009 (see <http://www.law.cornell.edu/uscode/uscprint.html>).

“(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 78o 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.