

105TH CONGRESS
1ST SESSION

H. R. 1962

AN ACT

To provide for a Chief Financial Officer in the
Executive Office of the President.

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To provide for a Chief Financial Officer in the Executive
Office of the President.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Presidential and Exec-
3 utive Office Financial Accountability Act of 1997”.

4 **SEC. 2. CHIEF FINANCIAL OFFICER IN THE EXECUTIVE OF-**
5 **FICE OF THE PRESIDENT.**

6 (a) IN GENERAL.—Section 901 of title 31, United
7 States Code, is amended by adding at the end the follow-
8 ing:

9 “(c)(1) There shall be within the Executive Office of
10 the President a Chief Financial Officer, who shall be des-
11 ignated or appointed by the President from among individ-
12 uals meeting the standards described in subsection (a)(3).
13 The position of Chief Financial Officer established under
14 this paragraph may be so established in any Office (in-
15 cluding the Office of Administration) of the Executive Of-
16 fice of the President.

17 “(2) The Chief Financial Officer designated or ap-
18 pointed under this subsection shall, to the extent that the
19 President determines appropriate and in the interest of
20 the United States, have the same authority and perform
21 the same functions as apply in the case of a Chief Finan-
22 cial Officer of an agency described in subsection (b).

23 “(3) The President shall submit to Congress notifica-
24 tion with respect to any provision of section 902 that the
25 President determines shall not apply to a Chief Financial
26 Officer designated or appointed under this subsection.

1 “(4) The President may designate an employee of the
2 Executive Office of the President (other than the Chief
3 Financial Officer), who shall be deemed ‘the head of the
4 agency’ for purposes of carrying out section 902, with re-
5 spect to the Executive Office of the President.”.

6 (b) PLAN FOR IMPLEMENTATION.—Not later than
7 90 days after the date of the enactment of this Act, the
8 President shall communicate in writing to the Chairman
9 of the Committee on Government Reform and Oversight
10 of the House of Representatives and the Chairman of the
11 Committee on Governmental Affairs of the Senate a plan
12 for implementation of the provisions of, including the
13 amendments made by, this Act.

14 (c) DEADLINE FOR APPOINTMENT.—The Chief Fi-
15 nancial Officer designated or appointed under section
16 901(c) of title 31, United States Code (as added by sub-
17 section (a)), shall be so designated or appointed not later
18 than 180 days after the date of the enactment of this Act.

19 (d) PAY.—The Chief Financial Officer designated or
20 appointed under such section shall receive basic pay at the
21 rate payable for level IV of the Executive Schedule under
22 section 5315 of title 5, United States Code.

23 (e) TRANSFER OF FUNCTIONS.—(1) The President
24 may transfer such offices, functions, powers, or duties
25 thereof, as the President determines are properly related

1 to the functions of the Chief Financial Officer under sec-
2 tion 901(c) of title 31, United States Code (as added by
3 subsection (a)).

4 (2) The personnel, assets, liabilities, contracts, prop-
5 erty, records, and unexpended balances of appropriations,
6 authorizations, allocations, and other funds employed,
7 held, used, arising from, available or to be made available,
8 of any office the functions, powers, or duties of which are
9 transferred under paragraph (1) shall also be so trans-
10 ferred.

11 (f) SEPARATE BUDGET REQUEST.—Section 1105(a)
12 of title 31, United States Code, is amended by inserting
13 after paragraph (30) the following new paragraph:

14 “(31) a separate statement of the amount of
15 appropriations requested to carry out the provisions
16 of the Presidential and Executive Office Financial
17 Accountability Act of 1997.”.

18 (g) TECHNICAL AND CONFORMING AMENDMENTS.—
19 Section 503(a) of title 31, United States Code, is amend-
20 ed—

21 (1) in paragraph (7) by striking “respectively.”
22 and inserting “respectively (excluding any officer
23 designated or appointed under section 901(c)).”; and

1 (2) in paragraph (8) by striking “Officers.” and
2 inserting “Officers (excluding any officer designated
3 or appointed under section 901(c)).”.

 Passed the House of Representatives October 21,
1997.

Attest:

Clerk.