

Public Law 101-227
101st Congress

An Act

Extending the authority of the Secretary of Commerce to conduct the quarterly financial report program under section 91 of title 13, United States Code, through September 30, 1993.

Dec. 12, 1989
[H.R. 3629]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 4(b) of Public Law 97-454 (13 U.S.C. 91 note) is amended by striking "7 years after such effective date." and inserting "after September 30, 1993."

SEC. 2. PARTIAL DEFERRED PAYMENT OF LUMP-SUM CREDIT FOR CERTAIN INDIVIDUALS ELECTING ALTERNATIVE FORMS OF ANNUITIES.

5 USC 8343a
note.

(a) **IN GENERAL.**—Notwithstanding any other provision of law, and except as provided in subsection (c), any lump-sum credit payable to an employee or Member pursuant to the election of an alternative form of annuity by such employee or Member under section 8343a or section 8420a of title 5, United States Code, shall be paid in accordance with the schedule under subsection (b) (instead of the schedule which would otherwise apply), if the commencement date of the annuity payable to such employee or Member occurs after December 2, 1989, and before October 1, 1990.

(b) **SCHEDULE OF PAYMENTS.**—The schedule of payment of any lump-sum credit subject to this section is as follows:

(1) 50 percent of the lump-sum credit shall be payable on the date on which, but for the enactment of this section, the full amount of the lump-sum credit would otherwise be payable.

(2) The remainder of the lump-sum credit shall be payable on the date which occurs 12 months after the date described in paragraph (1).

An amount payable in accordance with paragraph (2) shall be payable with interest, computed using the rate under section 8334(e)(3) of title 5, United States Code.

(c) **EXCEPTIONS.**—The Office of Personnel Management shall prescribe regulations to provide that, unless the individual involved indicates otherwise by written notice to the Office (submitted at such time and in such manner as the regulations may require), this section shall not apply—

Regulations.

(1) in the case of any individual who is separated from Government service involuntarily, other than for cause on charges of misconduct or delinquency; and

(2) in the case of any individual as to whom the application of this section would be against equity and good conscience, due to a life-threatening affliction or other critical medical condition affecting such individual.

(d) **ANNUITY BENEFITS NOT AFFECTED.**—Nothing in this section shall affect the commencement date, the amount, or any other aspect of any annuity benefits payable under section 8343a or section 8420a of title 5, United States Code.

(e) **DEFINITIONS.**—For purposes of this section, the terms “lump-sum credit”, “employee”, and “Member” each has the meaning given such term by section 8331 or section 8401 of title 5, United States Code, as appropriate.

SEC. 3. AMENDMENTS RELATING TO LIMITATIONS ON POSTAL SERVICE'S BORROWING AUTHORITY.

(a) **IN GENERAL.**—Section 2005(a) of title 39, United States Code, is amended—

(1) by striking “(a)” and inserting “(a)(1)”;

(2) by striking “\$10,000,000,000.” and inserting “the maximum amount then allowable under paragraph (2) of this subsection.”;

(3) by striking “\$1,500,000,000” and inserting “\$2,000,000,000”;

(4) by striking “\$500,000,000” and inserting “\$1,000,000,000”; and

(5) by adding at the end the following:

“(2) The maximum amount allowable under this paragraph is—

“(A) \$10,000,000,000 for fiscal year 1990;

“(B) \$12,500,000,000 for fiscal year 1991; and

“(C) \$15,000,000,000 for fiscal year 1992 and each fiscal year thereafter.”.

(b) **EFFECTIVE DATE.**—(1) Subject to the provisions of paragraph (2), the amendments made by subsection (a) shall take effect on October 1, 1990.

(2) Notwithstanding any other provision of this section, the amendments made by subsection (a) shall not take effect, if no law to provide for reconciliation pursuant to section 5 of the concurrent resolution on the budget for the fiscal year 1990 is enacted before October 1, 1990.

Approved December 12, 1989.

39 USC 2005
note.

LEGISLATIVE HISTORY—H.R. 3629:

CONGRESSIONAL RECORD, Vol. 135 (1989):

Nov. 13, considered and passed House.

Nov. 21, considered and passed Senate, amended. House concurred in Senate amendment.