

104<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 1845

To establish the Professional Boxing Corporation, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 14, 1995

Mr. OWENS introduced the following bill; which was referred to the Committee on Economic and Educational Opportunities, and in addition to the Committee on Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To establish the Professional Boxing Corporation, and for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Boxing Safety, Retire-  
5 ment, and Retraining Act of 1995”.

6 **SEC. 2. FINDINGS.**

7 Congress finds that—

1           (1) professional boxing is beset with wide-rang-  
2           ing problems which are beyond the scope of the cur-  
3           rent system of State regulation;

4           (2) the rules governing professional boxing and  
5           the enforcement of such rules varies widely among  
6           the States;

7           (3) boxing, unlike other professional sports,  
8           does not have an entity by which the sport can be  
9           successfully regulated, nor is there a prospect of  
10          meaningful self-regulation;

11          (4) the problems currently facing professional  
12          boxing are exploitation of boxers, conflicts of inter-  
13          est, questionable judging, and corruption, including  
14          the influence of organized crime; and

15          (5) such problems endanger the health, safety,  
16          and welfare of boxers and undermine the sport's  
17          credibility with the public.

18 **SEC. 3. PURPOSE.**

19          The purpose of this Act is to establish a national or-  
20          ganization which will work with State boxing authorities  
21          to establish and enforce uniform rules and regulations for  
22          professional boxing in order to protect the health and safe-  
23          ty of boxers and to ensure fairness in the sport.

1 **SEC. 4. DEFINITIONS.**

2 For purposes of this Act, the following definitions  
3 apply:

4 (1) BOARD.—The term “Board” means the  
5 Professional Boxing Advisory Board established  
6 under section 7(a).

7 (2) BOXING MATCH.—The term “boxing  
8 match” means a professional boxing match, or any  
9 part thereof, which is held within the United States  
10 and does not include an amateur boxing match.

11 (3) CORPORATION.—The term “Corporation”  
12 means the Professional Boxing Corporation estab-  
13 lished under section 5(a).

14 (4) EXECUTIVE DIRECTOR.—The term “Execu-  
15 tive Director” means the Executive Director of the  
16 Corporation.

17 (5) FUND.—The term “Fund” means the Pro-  
18 fessional Boxing Corporation Trust Fund estab-  
19 lished under section 12(a).

20 (6) PROMOTER.—The term “promoter” means  
21 any person licensed under this Act to hold, give, or  
22 otherwise conduct a boxing match, program, or exhi-  
23 bition.

24 (7) SECRETARY.—The term “Secretary” means  
25 the Secretary of the Treasury.

1           (8) STATE.—The term “State” means any  
2 State of the United States, the District of Columbia,  
3 American Samoa, the Federated States of Microne-  
4 sia, Guam, the Republic of the Marshall Islands, the  
5 Commonwealth of the Northern Mariana Islands,  
6 the Commonwealth of Puerto Rico, Palau, and the  
7 Virgin Islands.

8           (9) STATE BOXING AUTHORITY.—The term  
9 “State boxing authority” means a State agency with  
10 authority to regulate professional boxing.

11 **SEC. 5. ESTABLISHMENT OF PROFESSIONAL BOXING COR-**  
12 **PORATION.**

13       (a) IN GENERAL.—There is established the Profes-  
14 sional Boxing Corporation which shall be a Government  
15 corporation as defined under section 103 of title 5, United  
16 States Code.

17       (b) PRINCIPAL OFFICE.—The Corporation estab-  
18 lished under subsection (a) shall maintain its principal of-  
19 fice in the District of Columbia.

20 **SEC. 6. EXECUTIVE DIRECTOR OF CORPORATION.**

21       (a) EXECUTIVE DIRECTOR.—The Corporation shall  
22 be administered by an Executive Director who shall be ap-  
23 pointed by the President by and with the advice and con-  
24 sent of the Senate.

1 (b) EXECUTIVE SCHEDULE LEVEL III POSITION.—  
2 Section 5314 of title 5, United States Code, is amended  
3 by adding at the end the following:

4 “Executive Director of the Professional Boxing  
5 Corporation.”.

6 **SEC. 7. PROFESSIONAL BOXING ADVISORY BOARD.**

7 (a) ESTABLISHMENT.—There is established an advi-  
8 sory board to be known as the Professional Boxing Advi-  
9 sory Board.

10 (b) DUTIES.—The Board shall—

11 (1) make recommendations to the Corporation  
12 to most effectively and efficiently carry out the pro-  
13 visions of this Act; and

14 (2) in conjunction with the Executive Director,  
15 contact each State boxing authority and encourage  
16 the establishment of a Congress of State Boxing Ad-  
17 ministrators which shall—

18 (A) advise the Board and the Corporation  
19 in all matters relating to the operation and ad-  
20 ministration of professional boxing;

21 (B) meet at least annually and be com-  
22 posed of one voting member from each State or  
23 local agency responsible for regulating profes-  
24 sional boxing in such State or locality;

1 (C) establish, from within the membership  
2 of the Congress of State Boxing Administra-  
3 tors—

4 (i) a committee to review—

5 (I) the rules of professional box-  
6 ing;

7 (II) the health and safety of pro-  
8 fessional boxers;

9 (III) the licensing of professional  
10 boxers, judges, and referees;

11 (IV) the registration of profes-  
12 sional boxing promoters, match-  
13 makers, managers, trainers, cut men,  
14 physicians, and other individuals de-  
15 termined by the Corporation to have a  
16 significant role in professional boxing;  
17 and

18 (V) life insurance and health in-  
19 surance benefits for the individuals re-  
20 ferred to in subclauses (III) and (IV);  
21 and

22 (ii) any other committees considered  
23 necessary by such Congress;

1 (D) approve or disapprove recommenda-  
2 tions to the full Congress made by such com-  
3 mittees; and

4 (E) transmit approved recommendations of  
5 such Congress to the Board and the Corpora-  
6 tion.

7 (c) MEMBERSHIP.—The Board shall be composed of  
8 5 members, to be appointed by the Executive Director, of  
9 whom—

10 (1) one shall be an acting State athletic or box-  
11 ing commissioner;

12 (2) one shall be a physician certified in neuro-  
13 surgery;

14 (3) one shall be a representative of the United  
15 States Amateur Boxing Association; and

16 (4) two shall be individuals with an interest in  
17 and knowledge of the sport of boxing.

18 (d) QUALIFICATIONS.—Each member of the Board—

19 (1) shall be a citizen of the United States;

20 (2) shall be an individual who, from business,  
21 professional, or other background, training, experi-  
22 ence, or activities outside the business of profes-  
23 sional boxing and its related activities, has a broad  
24 understanding of the relationship between profes-

1 sional boxing, both as a sport and as a business, and  
2 the public interest; and

3 (3) shall not, during service as a member of the  
4 Board, be engaged as a professional boxer, boxing  
5 promoter, agent, fight manager, matchmaker, ref-  
6 eree, judge, or in any other capacity in the conduct  
7 of the business of professional boxing or have any  
8 pecuniary interest in the earnings of any boxer or  
9 the proceeds or outcome of any boxing match.

10 (e) TERMS.—Each member of the Board shall be ap-  
11 pointed to a 5-year term.

12 (f) COMPENSATION.—

13 (1) IN GENERAL.—Except as provided in para-  
14 graph (2), each member of the Board shall be com-  
15 pensated at a rate equal to the daily equivalent of  
16 the annual rate of basic pay payable for level V of  
17 the Executive Schedule under section 5316 of title  
18 5, United States Code, for each day (including travel  
19 time) during which such member is engaged in the  
20 performance of the duties of the Board.

21 (2) PROHIBITION OF COMPENSATION OF FED-  
22 ERAL EMPLOYEES.—Except as provided in para-  
23 graph (3), members of the Board who are officers or  
24 employees of the United States may not receive ad-

1       ditional pay, allowances, or benefits by reason of  
2       their service on the Board.

3           (3) TRAVEL EXPENSES.—Each member of the  
4       Board shall receive travel expenses, including per  
5       diem in lieu of subsistence, in accordance with sec-  
6       tions 5702 and 5703 of title 5, United States Code.

7       (g) INITIAL APPOINTMENTS.—Initial appointments  
8       under subsection (c) shall be made not later than 60 days  
9       after the effective date of this Act.

10       (h) VACANCIES.—If any member of the Board is un-  
11       able to serve a full term of office or becomes unqualified  
12       to serve in such position, a new member shall be appointed  
13       to serve the remainder of such term of office in the same  
14       manner in which the original appointment was made.

15       (i) CHAIRMAN.—The Executive Director shall ap-  
16       point one of the members of the Board to serve as Chair-  
17       man of the Board.

18       (j) INITIAL MEETING.—The initial meeting of the  
19       Board shall be held not later than 90 days after the effec-  
20       tive date of this Act.

21       (k) QUORUM.—Three members of the Board shall  
22       constitute a quorum.

23       (l) STAFF AND SERVICES.—The Corporation shall  
24       provide all necessary staff and support services for the  
25       Board.

1 **SEC. 8. FUNCTIONS OF CORPORATION.**

2 (a) NATIONAL COMPUTER DATA BASE.—The Cor-  
3 poration shall establish and provide a unified national  
4 computer data base source for the collection, storage, and  
5 retrieval of information relating to professional boxing,  
6 which may include—

7 (1) a list of professional boxers and business as-  
8 sociates of such boxers;

9 (2) the medical records, won-loss records, size,  
10 and weight of such boxers; and

11 (3) information relating to professional boxing  
12 promoters, matchmakers, managers, trainers, cut  
13 men, referees, judges, physicians, and any other in-  
14 dividual determined by the Corporation to have a  
15 significant role in professional boxing.

16 (b) LICENSING OF PROFESSIONAL BOXERS, JUDGES,  
17 AND REFEREES.—The Corporation shall issue a license,  
18 either through State boxing authorities or through the  
19 manner determined most appropriate by the Corporation,  
20 on an annual renewable basis, to each professional boxer,  
21 judge, and referee who meets the minimum standards es-  
22 tablished by the Corporation (including the minimum  
23 standards and procedures for physical and mental exami-  
24 nations established pursuant to subsection (e)(3)) and  
25 shall issue for licensed boxers an accurate record of their

1 medical history, biographical information, and won-loss  
2 boxing record.

3 (c) CERTIFICATE OF REGISTRATION FOR OTHER IN-  
4 DIVIDUALS INVOLVED IN PROFESSIONAL BOXING.—The  
5 Corporation shall issue a certificate of registration, either  
6 through State boxing authorities or through the manner  
7 determined most appropriate by the Corporation, at least  
8 every 3 years, to each professional boxing promoter,  
9 matchmaker, manager, trainer, cut man, physician, and  
10 any other individual determined by the Corporation to  
11 have a significant role in professional boxing, who meets  
12 the minimum standards established by the Corporation.

13 (d) LICENSE AND REGISTRATION FEES.—The Cor-  
14 poration may establish and charge licensing and registra-  
15 tion fees for the individuals described in subsections (b)  
16 and (c). Fees paid by promoters may be derived from  
17 gross receipts from boxing matches. Such fees may be col-  
18 lected through State boxing authorities or through the  
19 manner determined most appropriate by the Corporation.  
20 All such fees shall be deposited in the General Treasury  
21 of the United States.

22 (e) ADDITIONAL FUNCTIONS.—In addition to the  
23 functions described under subsections (a) through (d), the  
24 Corporation shall—

1           (1) prescribe regulations for professional boxing  
2 to ensure the health and safety of participants;

3           (2) prescribe regulations requiring a copy of  
4 any contract for a boxing match to be filed with the  
5 Corporation not later than 30 days before such  
6 match for review by the Corporation;

7           (3) establish minimum standards and proce-  
8 dures for physical and mental examinations to be  
9 given to professional boxers;

10          (4) establish minimum standards for the avail-  
11 ability of medical services at boxing matches;

12          (5) establish a life, pension, accident, and  
13 health insurance fund for professional boxers,  
14 judges, referees, boxing promoters, matchmakers,  
15 managers, trainers, cut men, physicians, and other  
16 individuals determined by the Corporation to have a  
17 significant role in professional boxing;

18          (6) establish minimum standards for the manu-  
19 facturing and use of boxing equipment;

20          (7) to the extent practicable, conduct discus-  
21 sions and enter into agreements with foreign boxing  
22 entities on methods for applying minimum health  
23 and safety standards to foreign boxing matches;

24          (8) review State boxing authority regulations  
25 for professional boxing and provide assistance to

1 such authorities in meeting the minimum standards  
2 and requirements established by the Corporation for  
3 professional boxing;

4 (9) prescribe regulations that establish univer-  
5 sal standards for contracts between boxers and pro-  
6 moters;

7 (10) prescribe regulations to establish stand-  
8 ards relating to the telecasting of boxing matches;

9 (11) prescribe regulations prohibiting conflicts  
10 of interest relating to boxing matches; and

11 (12) establish a program for job training and  
12 occupational therapy for former professional boxers.

13 (f) SUSPENSION AND REVOCATION OF LICENSE OR  
14 REGISTRATION.—

15 (1) IN GENERAL.—The Corporation may sus-  
16 pend or revoke any license issued under subsection  
17 (b) or certificate of registration issued under sub-  
18 section (c) if the Corporation finds—

19 (A) such suspension or revocation is in the  
20 public interest; and

21 (B) there is reasonable grounds for belief  
22 that standards prescribed by the Corporation  
23 under this section are not being met, or that  
24 bribery, collusion, intentional losing, racketeer-  
25 ing, extortion, or the use of unlawful threats,

1 coercion, or intimidation have been used in con-  
2 nection with such licensing or registration.

3 (2) TIME PERIOD.—Any suspension of a license  
4 or registration under this section shall be for a pe-  
5 riod of not less than 6 months.

6 (g) PROHIBITORY ORDERS.—

7 (1) IN GENERAL.—Subject to paragraph (2),  
8 the Corporation may, after appropriate notice and  
9 opportunity for hearing, by order prohibit the hold-  
10 ing of any proposed boxing match, and where appli-  
11 cable, the telecasting of such match, if it finds such  
12 prohibition is in the public interest and that—

13 (A) any contract, arrangement, or agree-  
14 ment with respect to such match does not con-  
15 form to the standards prescribed by the Cor-  
16 poration;

17 (B) such match, or any participant in such  
18 match, is not licensed or registered as provided  
19 under subsections (b) and (c); or

20 (C) there is reasonable grounds for belief  
21 that such match may be affected by bribery,  
22 collusion, intentional losing, racketeering, extor-  
23 tion, or the use of unlawful threats, coercion,  
24 intimidation or violence.

25 (2) SUMMARY PROHIBITION.—

1 (A) IN GENERAL.—At or after the date on  
2 which notice of any proceeding under paragraph  
3 (1) is sent or ordered by the Corporation to be  
4 published, regardless of whether or not any per-  
5 son to be affected by such proceeding has re-  
6 ceived such notice, the Corporation may by  
7 order, without notice or hearing, summarily  
8 prohibit the holding of the boxing match in  
9 question pending final disposition of the pro-  
10 ceeding by the Corporation, or for such shorter  
11 period as the Corporation considers appro-  
12 priate. The Corporation shall make such an  
13 order if in its judgment such action is in the  
14 public interest and necessary to carry out the  
15 purposes of this Act.

16 (B) LIABILITY.—No liability shall attach  
17 to any person by virtue of a summary order is-  
18 sued under this subsection unless such person  
19 has actual notice thereof.

20 (h) INVESTIGATIONS AND INJUNCTIONS.—

21 (1) INVESTIGATIONS.—

22 (A) IN GENERAL.—The Corporation may  
23 investigate any facts, conditions, practices, or  
24 matters which it may determine necessary or  
25 proper to aid—

1 (i) in the enforcement of the provi-  
2 sions of this Act, including investigations  
3 as the Corporation considers necessary to  
4 determine whether any person has violated  
5 or is about to violate any provision of this  
6 Act or any rule or regulation prescribed  
7 pursuant to this Act (and the Corporation  
8 may require or permit any person to file  
9 with it a statement in writing, under oath  
10 or otherwise as the Corporation shall de-  
11 termine, as to all the facts and cir-  
12 cumstances concerning the matter to be in-  
13 vestigated);

14 (ii) in the prescribing of rules and  
15 regulations under this Act; and

16 (iii) in securing information to serve  
17 as a basis for recommending further legis-  
18 lation concerning the matters to which this  
19 Act relates.

20 (B) PUBLICATION OF INFORMATION.—The  
21 Corporation may publish information concern-  
22 ing violations of any provision of this Act or  
23 any rule or regulation prescribed pursuant to  
24 this Act.

25 (C) POWERS.—

1 (i) IN GENERAL.—For the purpose of  
2 any investigation conducted pursuant to  
3 subparagraph (A), or any other proceeding  
4 under this Act, any officer designated by  
5 the Corporation is empowered to admin-  
6 ister oaths and affirmations, subpoena wit-  
7 nesses, compel their attendance, take evi-  
8 dence, and require the production of any  
9 books, papers, correspondence, memoran-  
10 dums, or other records which the Corpora-  
11 tion considers relevant or material to the  
12 inquiry. Such attendance of witnesses and  
13 the production of any such records may be  
14 required from any place in the United  
15 States or any State at any designated  
16 place of hearing.

17 (ii) ENFORCEMENT.—In case of con-  
18 tumacy by, or refusal to obey a subpoena  
19 issued to, any person, the Corporation may  
20 file an action in any court of the United  
21 States within the jurisdiction of which such  
22 investigation or proceeding is carried on,  
23 or where such person resides or carries on  
24 business, to enforce the attendance and  
25 testimony of witnesses and the production

1 of books, papers, correspondence, memo-  
2 randums, and other records. Any person  
3 who, without just cause, fails or refuses to  
4 attend and testify or to answer any lawful  
5 inquiry or to produce books, papers, cor-  
6 respondence, memorandums, and other  
7 records, if in his power so to do, in obedi-  
8 ence to the subpoena of the Corporation,  
9 shall be guilty of a misdemeanor and, upon  
10 conviction, shall be subject to a fine of not  
11 more than \$1,000 or to imprisonment for  
12 a term of not more than 1 year, or both.

13 (D) SELF-INCRIMINATION.—No person  
14 shall be excused from attending and testifying  
15 or from producing books, papers, contracts,  
16 agreements, and other records and documents  
17 before the Corporation, or in obedience to the  
18 subpoena of the Corporation, or in any cause or  
19 proceeding instituted by the Corporation, on the  
20 ground that the testimony or evidence, docu-  
21 mentary or otherwise, required of him may tend  
22 to incriminate him or subject him to a penalty  
23 or forfeiture. No individual shall be prosecuted  
24 or subject to any penalty or forfeiture for or on  
25 account of any transaction, matter, or thing

1 concerning which he is compelled, after having  
2 claimed his privilege against self-incrimination,  
3 to testify or produce evidence, documentary or  
4 otherwise, except that such individual so testify-  
5 ing shall not be exempt from prosecution and  
6 punishment for perjury committed in so testify-  
7 ing.

8 (2) INJUNCTIONS.—

9 (A) IN GENERAL.—If the Corporation de-  
10 termines that any person is engaged or about to  
11 engage in any acts or practices which constitute  
12 or shall constitute a violation of any provision  
13 of this Act, or of any rule or regulation there-  
14 under, it may bring an action in the appro-  
15 priate district court of the United States, the  
16 United States District Court for the District of  
17 Columbia, or the United States courts of any  
18 territory or other place subject to the jurisdic-  
19 tion of the United States, to enjoin such acts or  
20 practices, and upon a proper showing a perma-  
21 nent or temporary injunction or restraining  
22 order shall be granted without bond.

23 (B) WRITS OF MANDAMUS.—Upon applica-  
24 tion of the Corporation the district courts of the  
25 United States, the United States District Court

1           for the District of Columbia, and the United  
2           States courts of any territory or other place  
3           subject to the jurisdiction of the United States,  
4           shall have jurisdiction to issue writs of manda-  
5           mus commanding any person to comply with  
6           the provisions of this Act or any order of the  
7           Corporation.

8           (i) HEARINGS.—The Corporation shall ensure that  
9           each hearing of the Corporation is open to the public (un-  
10          less the Corporation determines that the circumstances  
11          warrant that a hearing be closed to the public) and appro-  
12          priate records of each such hearing are kept.

13   **SEC. 9. POWERS OF CORPORATION.**

14          (a) IN GENERAL.—The Corporation may—

15                (1) serve as the coordinating body for all efforts  
16                in the United States to establish and maintain uni-  
17                form minimum health and safety standards for pro-  
18                fessional boxing;

19                (2) appoint and fix the compensation of such  
20                officers and employees as may be necessary to carry  
21                out the functions of the Corporation, and shall ap-  
22                point such officers and employees in accordance with  
23                the civil service laws and fix such compensation in  
24                accordance with the provisions of title 5, United  
25                States Code;

1           (3) enter into contracts for temporary and  
2 intermittent services to carry out any function of the  
3 Corporation;

4           (4) publish a newspaper, magazine, or other  
5 publication consistent with corporate purposes;

6           (5) pay the travel expenses, including per diem  
7 in lieu of subsistence, in accordance with sections  
8 5702 and 5703 of title 5, United States Code, of the  
9 members of the Congress of State Boxing Adminis-  
10 trators established under section 7(d)(2) while such  
11 members are away from their homes or regular  
12 places of business in performance of services for  
13 such Congress; and

14           (6) take any necessary and proper action to ac-  
15 complish the purposes of this Act consistent with the  
16 provisions of this Act.

17 (b) PROHIBITIONS.—The Corporation may not—

18           (1) promote boxing events or rank professional  
19 boxers; or

20           (2) provide technical assistance to, or authorize  
21 the use of the name of the Corporation by, States  
22 that do not comply with requirements established by  
23 the Corporation.

24 (c) USE OF NAME.—The Corporation shall have the  
25 exclusive right to use the name “Professional Boxing Cor-

1 poration” and the acronyms “P.B.C.” and “PBC”, and  
2 any person who, without the permission of the Corpora-  
3 tion, uses such name or any other exclusive name, trade-  
4 mark, emblem, symbol, or insignia of the Corporation for  
5 the purpose of inducing the sale of any goods or services,  
6 or to promote any exhibition, performance, or sporting  
7 event, shall be subject to suit in a civil action by the Cor-  
8 poration for the remedies provided in the Act of July 5,  
9 1946 (60 Stat. 427; 15 U.S.C. 1051 et seq., popularly  
10 known as the Trademark Act of 1946).

11 **SEC. 10. NONINTERFERENCE WITH STATE BOXING AU-**  
12 **THORITIES.**

13 (a) NONINTERFERENCE.—Nothing in this Act shall  
14 prohibit any agency established by or pursuant to the law  
15 of any State or political subdivision of any State from ex-  
16 ercising any of its powers, duties, or functions with respect  
17 to the regulation or supervision of professional boxing or  
18 boxing matches to the extent not inconsistent with the pro-  
19 visions of this Act.

20 (b) MINIMUM STANDARDS.—Nothing in this Act  
21 shall prohibit any State boxing authority from enforcing  
22 State standards or requirements which exceed the mini-  
23 mum standards or requirements promulgated by regula-  
24 tion of the Corporation.

1 **SEC. 11. ASSISTANCE FROM FEDERAL AGENCIES.**

2 (a) IN GENERAL.—(1) Notwithstanding section 552a  
3 of title 5, United States Code, or any other provision of  
4 law, the Corporation may secure directly from any Federal  
5 agency any information, suggestions, estimates, and sta-  
6 tistics which shall assist the Corporation in carrying out  
7 the purposes of this Act, and each such agency shall fur-  
8 nish such information, suggestions, estimates, and statis-  
9 tics directly to the Corporation, upon request made by the  
10 Executive Director.

11 (2) Any information, including suggestions, esti-  
12 mates, and statistics, secured by the Corporation which,  
13 but for paragraph (1) of this subsection, could not be se-  
14 cured by the Corporation by reason of section 552a of title  
15 5, United States Code, or any other provision of law shall  
16 be treated by the Corporation as confidential information.

17 (3) Except as provided in paragraph (4), no officer  
18 or employee of the Corporation may disclose to any person  
19 other than an officer or employee of the Corporation any  
20 information referred to in paragraph (2). Nothing in this  
21 subsection shall be construed to authorize the Corporation  
22 to withhold information from the Congress.

23 (4)(A) Any information referred to in paragraph (2)  
24 may be disclosed in accordance with the prior written con-  
25 sent of the person with respect to whom such information  
26 is maintained, but only to such extent, under such cir-

1 cumstances, and for such other purposes as may be al-  
2 lowed under regulations which shall be prescribed by the  
3 Corporation.

4 (B) Whether or not the person, with respect to whom  
5 any information referred to in paragraph (2) is main-  
6 tained, gives his consent, such information may be dis-  
7 closed if authorized by an appropriate order of a court  
8 of competent jurisdiction granted after application show-  
9 ing good cause therefore. In assessing good cause the  
10 court shall weigh the public interest and the need for dis-  
11 closure against any prejudice to the person together with  
12 the effective administration and enforcement of the provi-  
13 sions of this Act. Upon the granting of such order, the  
14 court, in determining the extent to which any disclosure  
15 of all or any part of any information is necessary, shall  
16 impose appropriate safeguards against unauthorized dis-  
17 closure.

18 (5)(A) Whoever violates any provision of this sub-  
19 section may be assessed a civil penalty of not to exceed  
20 \$1,000 for each violation. Such penalty shall be assessed  
21 by the court in a civil action brought by the Attorney Gen-  
22 eral.

23 (B) The Corporation shall refer to the Attorney Gen-  
24 eral the name of any person it has reasonable cause to  
25 believe has violated any provision of this subsection.

1 (b) DETAILS.—Any employee of any Federal agency  
2 may be detailed to the Corporation, upon the request of  
3 the Executive Director, on a reimbursable or  
4 nonreimbursable basis, with the consent of the appropriate  
5 authority having jurisdiction over such employee. While so  
6 detailed, such employee shall continue to receive the com-  
7 pensation provided pursuant to law for the regular em-  
8 ployment of the employee and shall retain, without inter-  
9 ruption, the rights and privileges of such employment.

10 **SEC. 12. PROFESSIONAL BOXING CORPORATION TRUST**  
11 **FUND.**

12 (a) ESTABLISHMENT.—There is established the Pro-  
13 fessional Boxing Corporation Trust Fund in the Treasury  
14 of the United States, consisting of such amounts as are  
15 transferred to the Fund under subsection (b) and any in-  
16 terest earned on investment of amounts in the Fund under  
17 subsection (e)(2).

18 (b) TRANSFER OF AMOUNTS EQUIVALENT TO CER-  
19 TAIN FEES.—

20 (1) IN GENERAL.—The Secretary shall transfer  
21 to the Fund an amount equal to the sum of the fees  
22 received in the Treasury under section 8 after the  
23 effective date of this Act.

24 (2) TIME LIMIT.—The amounts required to be  
25 transferred to the Fund under paragraph (1) shall

1 be transferred at least quarterly from the general  
2 fund of the Treasury to the Fund on the basis of  
3 estimates made by the Secretary. Proper adjustment  
4 shall be made in amounts subsequently transferred  
5 to the extent prior estimates were in excess of or  
6 less than the amounts required to be transferred.

7 (c) EXPENDITURE FROM FUND.—Amounts in the  
8 Fund shall be available, as provided in appropriation Acts,  
9 only for purposes of making expenditures to carry out the  
10 purposes of this Act.

11 (d) AUTHORITY TO BORROW.—

12 (1) IN GENERAL.—There are authorized to be  
13 appropriated to the Fund, as repayable advances,  
14 such sums as may be necessary to carry out the pur-  
15 poses of the Fund.

16 (2) INTEREST ON ADVANCES.—Interest on re-  
17 payable advances made to the Fund under para-  
18 graph (1) shall be at a rate determined by the Sec-  
19 retary (as of the close of the calendar month preced-  
20 ing the month in which the advance is made) to be  
21 equal to the current average market yield on out-  
22 standing marketable obligations of the United States  
23 with remaining periods to maturity comparable to  
24 the anticipated period during which the advance will  
25 be outstanding and shall be compounded annually.

1           (3) TIME LIMIT.—No advance shall be made to  
2 the Fund after the date occurring 5 years after the  
3 effective date of this Act, and all advances to such  
4 Fund shall be repaid on or before such date.

5           (4) REPAYMENT.—Advances made to the Fund  
6 shall be repaid, and interest on such advances shall  
7 be paid, to the general fund of the Treasury when  
8 the Secretary determines that moneys are available  
9 for such purposes in the Fund.

10          (e) INVESTMENT OF FUND.—

11           (1) IN GENERAL.—The Secretary shall invest  
12 such portion of the Fund that is not required to  
13 meet current withdrawals, as determined by the Sec-  
14 retary. Such investments may be made only in inter-  
15 est-bearing obligations of the United States or in ob-  
16 ligations guaranteed as to both principal and inter-  
17 est by the United States. For such purpose, such ob-  
18 ligations may be acquired—

19                   (A) on original issue at the issue price; or

20                   (B) by purchase of outstanding obligations  
21 at the market price.

22 The purposes for which obligations of the United  
23 States may be issued under chapter 31 of title 31,  
24 of the United States Code, are hereby extended to  
25 authorize the issuance at par of special obligations

1 exclusively to the Fund. Such special obligations  
2 shall bear interest at a rate equal to the average  
3 rate of interest, computed as to the end of the cal-  
4 endar month next preceding the date of such issue,  
5 borne by all marketable interest-bearing obligations  
6 of the United States then forming a part of the Pub-  
7 lic Debt; except that where such average rate is not  
8 a multiple of one-eighth of 1 percent, the rate of in-  
9 terest of such special obligations shall be the mul-  
10 tiple of one-eighth of 1 percent next lower than such  
11 average rate. Such special obligations shall be issued  
12 only if the Secretary determines that the purchase of  
13 other interest-bearing obligations of the United  
14 States, or of obligations guaranteed as to both prin-  
15 cipal and interest by the United States on original  
16 issue or at the market price, is not in the public in-  
17 terest.

18 (2) Any obligation acquired by the Fund (ex-  
19 cept special obligations issued exclusively to the  
20 Fund) may be sold by the Secretary of the Treasury  
21 at the market price, and such special obligations  
22 may be redeemed at par plus accrued interest.

23 (3) The interest on, and the proceeds from the  
24 sale or redemption of, any obligations held in the

1 Fund shall be credited to and form a part of the  
2 Fund.

3 (f) OBLIGATIONS FROM FUND.—The Corporation is  
4 authorized to obligate such sums as are available in the  
5 Fund (including any amounts not obligated in previous fis-  
6 cal years) for—

7 (1) the functions of the Corporation under sec-  
8 tion 8; and

9 (2) necessary administrative costs associated  
10 with such functions.

11 (g) REPORT TO CONGRESS.—It shall be the duty of  
12 the Secretary to hold the Fund, and (after consultation  
13 with the Corporation) to report to the Congress each year  
14 on the financial condition and the results of the operations  
15 of the Fund during the preceding fiscal year and on its  
16 expected condition and operations during the next fiscal  
17 year. Such report shall be printed as both a House and  
18 Senate document of the session of the Congress to which  
19 the report is made.

20 **SEC. 13. AUDIT AND REPORT.**

21 (a) AUDIT.—The Comptroller General shall conduct  
22 an annual audit of the finances of the Corporation, to be  
23 completed in time for inclusion in the report required by  
24 subsection (b).

1 (b) REPORT.—The Corporation shall submit to the  
2 Congress a report not later than 1 year after the effective  
3 date of this Act and annually thereafter. Such report shall  
4 describe the activities of the Corporation for the preceding  
5 year and shall also include—

6 (1) a description of the State boxing authority  
7 in each State; and

8 (2) the results of the audit conducted pursuant  
9 to subsection (a).

10 **SEC. 14. PETITION TO REPEAL BEFORE EFFECTIVE DATE.**

11 (a) PETITION TO CONGRESS.—During the 1-year pe-  
12 riod ending on the effective date of this Act, a majority  
13 of the State boxing authorities from all States may submit  
14 a petition in accordance with subsection (b) to the Com-  
15 mittee on Governmental Affairs of the Senate and the  
16 Committee on Government Operations of the House of  
17 Representatives. Such committees shall take all necessary  
18 actions to respond to such petition before the effective  
19 date of this Act.

20 (b) CONTENTS.—The petition submitted under sub-  
21 section (a) shall include—

22 (1) a statement with supporting evidence that  
23 the provisions of this Act are unnecessary because  
24 the State authorities have established an organiza-

1 tion to effectively carry out the purposes of this Act;  
2 and

3 (2) a request for the Congress to enact legisla-  
4 tion to delay the effective date of this Act or repeal  
5 this Act.

6 **SEC. 15. EFFECTIVE DATE.**

7 (a) IN GENERAL.—Except as provided in subsection  
8 (b), this Act and the amendments made by this Act shall  
9 take effect 1 year after the date of the enactment of this  
10 Act.

11 (b) SECTION 14.—Section 14 shall take effect on the  
12 date of the enactment of this Act.

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