

-
- § 3(8)(A)(i) (ii) is privately owned, as evidenced by capital stock owned by private entities or individuals;
- § 3(8)(A)(ii) (iii) is under the direction of a board of directors, a majority of which is elected by private owners;
- § 3(8)(A)(iv) (iv) is a financial institution with power to —
- § 3(8)(A)(iv)(I) (I) make loans or loan guarantees for limited purposes such as to provide credit for specific borrowers or one sector; and
- § 3(8)(A)(iv)(II) (II) raise funds by borrowing (which does not carry the full faith and credit of the Federal Government) or to guarantee the debt of others in unlimited amounts; and
- § 3(8)(B)(i) (B)(i) does not exercise powers that are reserved to the Government as sovereign (such as the power to tax or to regulate interstate commerce);
- § 3(8)(B)(ii) (ii) does not have the power to commit the Government financially (but it may be a recipient of a loan guarantee commitment made by the Government); and
- § 3(8)(B)(iii) (iii) has employees whose salaries and expenses are paid by the enterprise and are not Federal employees subject to title 5 of the United States Code.
- § 3(9) (9)⁴³ The term “entitlement authority” means

⁴³ Section 201(a)(1) of Gramm-Rudman-Hollings added paragraphs (9) and (10). See *infra* p. 413.