

PL-1

11348

DECISION



THE COMPTROLLER GENERAL
OF THE UNITED STATES
WASHINGTON, D.C. 20548

FILE: B-195723

DATE: September 10, 1979

MATTER OF: Charles Neason

DIGEST:

[Protest against sale of land by Federal Deposit Insurance Corporation] will not be considered since Corporation's accounts are not subject to settlement by GAO. *AGC 195*

Mr. Charles Neason protests the sale of a tract of land by the Federal Deposit Insurance Corporation (FDIC) to any bidder other than himself. However, for the reasons indicated below, we decline to consider protests relative to FDIC operations.

The Government Corporation Control Act defines the FDIC as a "mixed-ownership Government Corporation." 31 U.S.C. § 856 (1976), as amended. As a Government corporation, the FDIC possesses specific powers for carrying out its statutory duties. See 12 U.S.C. § 1819 (1976), as amended.

Our protest jurisdiction is based on our authority to adjust and settle accounts and to certify balances in the accounts of accountable officers. 31 U.S.C. §§ 71, 74 (1976); 4 C.F.R. § 20.1(a) (1979). In the case of mixed-ownership Government corporations, such as the FDIC, our Office is limited to performing an audit of their financial transactions and reporting our findings and recommendations to Congress. 12 U.S.C. § 1827 and 31 U.S.C. §§ 857, 858 (1976). We have also recognized that by consenting to the establishment of instrumentalities such as Government corporations, Congress intends to grant them a considerable amount of autonomy. See, e.g., Ingersoll Rand Company, B-190275, October 12, 1977, 77-2 CPD 289; Elmer Joe Motley and Fontell Wyatt, B-185124, June 30, 1976, 76-1 CPD 423; Michael J. Shott, B-181090, January 3, 1975, 75-1 CPD 4.

006922

Since our Office has no authority to settle and adjust the accounts of the FDIC and, therefore, would be unable to effect remedial action even if we found it warranted under rules generally applicable to Federal sales, we must decline to consider any bid protest relative to FDIC operations.

Protest dismissed.

Harry R. Van Cline
for Milton J. Socolar
General Counsel