

proved by the Corporation, contrary to regulations of the Corporation prohibiting, or limiting or restricting, such use or display by such individual or organization. An organization violating this subsection shall for each violation be punished by a fine of not more than \$10,000. An officer or member of an organization participating or knowingly acquiescing in any violation of this subsection shall be punished by a fine of not more than \$5,000 or imprisonment for not more than one year, or both. An individual violating this subsection shall for each violation be punished as set forth in the sentence next preceding this sentence.

(Pub. L. 91-351, title III, §308, July 24, 1970, 84 Stat. 456; Pub. L. 98-479, title II, §204(h), Oct. 17, 1984, 98 Stat. 2233; Pub. L. 101-73, title VII, §731(k), Aug. 9, 1989, 103 Stat. 435.)

AMENDMENTS

1989—Pub. L. 101-73 struck out subsection (a) designation before “Except as expressly”, and struck out subsecs. (b) to (f) relating to applicability of criminal provisions of title 18, and defining terms construing such applicability.

1984—Subsec. (f). Pub. L. 98-479 substituted “United States” for “United States Code” before “, except in a territorial sense”.

§ 1458. Territorial applicability

Notwithstanding any other law, this chapter shall be applicable to the several States, the District of Columbia, the Commonwealth of Puerto Rico, and the territories and possessions of the United States.

(Pub. L. 91-351, title III, §309, July 24, 1970, 84 Stat. 457.)

§ 1459. Separability

Notwithstanding any other evidences of the intention of Congress, it is hereby declared to be the controlling intent of Congress that if any provision of this chapter, or the application thereof to any person or circumstances, is held invalid, the remainder of this chapter, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

(Pub. L. 91-351, title III, §310, July 24, 1970, 84 Stat. 457; Pub. L. 101-73, title VII, §731(l), Aug. 9, 1989, 103 Stat. 435.)

AMENDMENTS

1989—Pub. L. 101-73 amended section catchline and struck out first sentence which read as follows: “Except as otherwise provided in this chapter, or as otherwise provided by the Corporation or by laws hereafter enacted by the Congress expressly in limitation of provisions of this chapter, the powers and functions of the Corporation and of the Board of Directors shall be exercisable, and the provisions of this chapter shall be applicable and effective, without regard to any other law.”

CHAPTER 12—SAVINGS ASSOCIATIONS

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§ 1461. Short title

This chapter may be cited as the “Home Owners’ Loan Act.”

(June 13, 1933, ch. 64, §1 (part), 48 Stat. 128; Pub. L. 101-73, title III, §301, Aug. 9, 1989, 103 Stat. 277.)

CODIFICATION

Section is comprised of the first sentence of section 1 of act June 13, 1933. The remainder of section 1 of the Act included a table of contents for the Act.

AMENDMENTS

1989—Pub. L. 101-73 amended section generally, striking out “of 1933” after “Act”.

EFFECTIVE DATE OF 1989 AMENDMENT

Section 305(c) of Pub. L. 101-73 provided that: “The amendments made by section 301 [amending this chapter] relating to civil penalties shall apply with respect to violations committed and activities engaged in after the date of the enactment of this Act [Aug. 9, 1989], except that the increased maximum civil penalties of \$5,000 and \$25,000 per violation or per day may apply to such violations or activities committed or engaged in before such date with respect to an institution if such violations or activities—

“(1) are not already subject to a notice issued by the appropriate Federal banking agency or the Board (initiating an administrative proceeding); and

“(2) occurred after the completion of the last report of examination of the institution by the appropriate Federal banking agency (as defined in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813]) occurring before the date of the enactment of this Act.”

SHORT TITLE OF 1998 AMENDMENT

Pub. L. 105-164, §1, Mar. 20, 1998, 112 Stat. 32, provided that: “This Act [enacting section 1786a of this title, amending sections 1464 and 1818 of this title, and enacting provisions set out as a note under section 1811 of this title] may be cited as the ‘Examination Parity and Year 2000 Readiness for Financial Institutions Act.’”

SHORT TITLE OF 1991 AMENDMENT

Pub. L. 102-242, title IV, §436, Dec. 19, 1991, 105 Stat. 2381, provided that: “This subtitle [subtitle G (§§ 436-441) of title IV of Pub. L. 102-242, amending sections 1464 and 1467a of this title] may be cited as the ‘Qualified Thrift Lender Reform Act of 1991.’”

SHORT TITLE OF 1982 AMENDMENT

Pub. L. 97-320, title III, §301, Oct. 15, 1982, 96 Stat. 1496, provided that: “This title [enacting section 1701j-3 of this title, amending sections 1425a, 1426, 1428a, 1430, 1464, 1725, 1730a, 1841, and 3503 of this title, enacting provisions set out as a note under section 3503 of this

title, and repealing provisions set out as a note under section 461 of this title] may be cited as the ‘Thrift Institutions Restructuring Act.’”

§ 1462. Definitions

For purposes of this chapter—

(1) Corporation

The term “Corporation” means the Federal Deposit Insurance Corporation.

(2) Savings association

The term “savings association” means a savings association, as defined in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813], the deposits of which are insured by the Corporation.

(3) Federal savings association

The term “Federal savings association” means a Federal savings association or a Federal savings bank chartered under section 1464 of this title.

(4) National bank

The term “national bank” has the same meaning as in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813].

(5) Federal banking agencies

The term “Federal banking agencies” means the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation.

(6) State

The term “State” has the same meaning as in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813].

(7) Affiliate

The term “affiliate” means any person that controls, is controlled by, or is under common control with, a savings association, except as provided in section 1467a of this title.

(8) Board

The term “Board”, other than in the context of the Board of Directors of the Corporation, means the Board of Governors of the Federal Reserve System.

(9) Comptroller

The term “Comptroller” means the Comptroller of the Currency.

(10) Appropriate Federal banking agency

The term “appropriate Federal banking agency” has the same meaning as in section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)).

(11) Functionally regulated subsidiary

The term “functionally regulated subsidiary” has the same meaning as in section 5(c)(5) of the Bank Holding Company Act of 1956 (12 U.S.C. 1844(c)(5)).

(June 13, 1933, ch. 64, §2, 48 Stat. 128; June 27, 1934, ch. 847, title V, §508(a), 48 Stat. 1264; May 28, 1935, ch. 150, §10, 49 Stat. 296; 1947 Reorg. Plan No. 3, eff. July 27, 1947, 12 F.R. 4981, 61 Stat. 954; Aug. 11, 1955, ch. 783, title I, §109(a)(3), 69 Stat. 640; Pub. L. 95-630, title XII, §1201, Nov. 10, 1978,

92 Stat. 3710; Pub. L. 97-320, title I, §114(a), Oct. 15, 1982, 96 Stat. 1475; Pub. L. 101-73, title III, §301, Aug. 9, 1989, 103 Stat. 277; Pub. L. 111-203, title III, §369(2), title VI, §604(h)(1), July 21, 2010, 124 Stat. 1557, 1602.)

AMENDMENTS

2010—Pars. (1) to (9), Pub. L. 111-203, §369(2), redesignated pars. (2) and (4) to (9) as (1) and (2) to (7), respectively, added pars. (8) and (9), and struck out former pars. (1) and (3) which read as follows:

“(1) DIRECTOR.—The term ‘Director’ means the Director of the Office of Thrift Supervision.

“(3) OFFICE.—The term ‘Office’ means the Office of Thrift Supervision.”

Pars. (10), (11), Pub. L. 111-203, §604(h)(1), added pars. (10) and (11).

1989—Pub. L. 101-73 amended section generally, substituting definition of “Director”, “Corporation”, “Office”, “savings association”, “Federal savings association”, “national bank”, “Federal banking agencies”, “State”, and “affiliate”, designated as pars. (1) to (9), for definition of “Board”, “Corporation”, “home mortgage”, “first mortgage”, and “association”, designated as subsecs. (a) to (d).

1982—Subsec. (d), Pub. L. 97-320 substituted reference to Federal savings bank or Federal savings banks for reference to Federal mutual savings bank wherever appearing.

1978—Subsec. (d), Pub. L. 95-630 included a Federal mutual savings bank chartered by the Board within definition of “association”, and inserted provisions that a reference to a Federal savings and loan association shall be deemed also a reference to a Federal mutual savings bank.

1935—Subsec. (c), Act May 28, 1935, inserted “or dwellings” and “in whole or in part” in cl. (2).

1934—Subsec. (c), Act June 27, 1934, substituted “(1) under a lease for not less than ninety-nine years which is renewable, or (2) under a lease having a period of not less than fifty years to run from the date the mortgage was executed” for “under a lease renewable for not less than ninety nine years”.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by section 369(2) of Pub. L. 111-203 effective on the transfer date, see section 351 of Pub. L. 111-203, set out as a note under section 906 of Title 2, The Congress.

Pub. L. 111-203, title VI, §604(j), July 21, 2010, 124 Stat. 1604, provided that: “The amendments made by this section [amending this section and sections 1467a, 1828, and 1842 to 1844 of this title and repealing section 1848a of this title] shall take effect on the transfer date.”

[For definition of “transfer date” as used in section 604(j) of Pub. L. 111-203, set out above, see section 5411 of this title.]

EFFECTIVE DATE OF 1978 AMENDMENT

Amendment effective upon expiration of 120 days after Nov. 10, 1978, see section 2101 of Pub. L. 95-630 set out as an Effective Date note under section 375b of this title.

§ 1462a. Administrative provisions

(a) Powers

In accordance with subtitle A of title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the appropriate Federal banking agency shall have all powers which—

(1) were vested in the Federal Home Loan Bank Board (in the Board’s capacity as such) or the Chairman of such Board on the day before the date of the enactment of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 [Aug. 9, 1989]; and