

serting provision allowing action in district where violation is alleged to have occurred, and provision relating to time limitations in actions brought by the Secretary, the Attorney General of any State, or the insurance commissioner of any State.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

EFFECTIVE DATE OF 1983 AMENDMENT

Amendment by Pub. L. 98-181 effective Jan. 1, 1984, see section 461(f) of Pub. L. 98-181, set out as a note under section 2602 of this title.

**§ 2615. Contracts and liens; validity**

Nothing in this chapter shall affect the validity or enforceability of any sale or contract for the sale of real property or any loan, loan agreement, mortgage, or lien made or arising in connection with a federally related mortgage loan. (Pub. L. 93-533, §17, Dec. 22, 1974, 88 Stat. 1731.)

**§ 2616. State laws unaffected; inconsistent Federal and State provisions**

This chapter does not annul, alter, or affect, or exempt any person subject to the provisions of this chapter from complying with, the laws of any State with respect to settlement practices, except to the extent that those laws are inconsistent with any provision of this chapter, and then only to the extent of the inconsistency. The Bureau is authorized to determine whether such inconsistencies exist. The Bureau may not determine that any State law is inconsistent with any provision of this chapter if the Bureau determines that such law gives greater protection to the consumer. In making these determinations the Bureau shall consult with the appropriate Federal agencies.

(Pub. L. 93-533, §18, Dec. 22, 1974, 88 Stat. 1731; Pub. L. 94-205, §9, Jan. 2, 1976, 89 Stat. 1159; Pub. L. 111-203, title X, §1098(10), July 21, 2010, 124 Stat. 2104.)

AMENDMENTS

2010—Pub. L. 111-203 substituted “Bureau” for “Secretary” wherever appearing.

1976—Pub. L. 94-205 struck out “(a)” before “This chapter” and struck out subsec. (b) which provided for Federal protection against liability for acts done or omitted in good faith in accordance with the rules, regulations, or interpretations issued by the Secretary. See section 2617 (b) of this title.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

EFFECTIVE DATE OF 1976 AMENDMENT

Amendment by Pub. L. 94-205 effective Jan. 2, 1976, see section 12 of Pub. L. 94-205, set out as a note under section 2602 of this title.

**§ 2617. Authority of Bureau**

**(a) Issuance of regulations; exemptions**

The Bureau is authorized to prescribe such rules and regulations, to make such interpreta-

tions, and to grant such reasonable exemptions for classes of transactions, as may be necessary to achieve the purposes of this chapter.

**(b) Liability for acts done in good faith in conformity with rule, regulation, or interpretation**

No provision of this chapter or the laws of any State imposing any liability shall apply to any act done or omitted in good faith in conformity with any rule, regulation, or interpretation thereof by the Bureau or the Attorney General, notwithstanding that after such act or omission has occurred, such rule, regulation, or interpretation is amended, rescinded, or determined by judicial or other authority to be invalid for any reason.

**(c) Investigations; hearings; failure to obey order; contempt**

(1) The Secretary may investigate any facts, conditions, practices, or matters that may be deemed necessary or proper to aid in the enforcement of the provisions of this chapter, in prescribing of rules and regulations thereunder, or in securing information to serve as a basis for recommending further legislation concerning real estate settlement practices. To aid in the investigations, the Bureau is authorized to hold such hearings, administer such oaths, and require by subpoena the attendance and testimony of such witnesses and production of such documents as the Bureau deems advisable.

(2) Any district court of the United States within the jurisdiction of which an inquiry is carried on may, in the case of contumacy or refusal to obey a subpoena of the Bureau issued under this section, issue an order requiring compliance therewith; and any failure to obey such order of the court may be punished by such court as a contempt thereof.

**(d) Delay of effectiveness of recent final regulation relating to payments to employees**

**(1) In general**

The amendment to part 3500 of title 24 of the Code of Federal Regulations contained in the final regulation prescribed by the Secretary and published in the Federal Register on June 7, 1996, which will, as of the effective date of such amendment—

(A) eliminate the exemption for payments by an employer to employees of such employer for referral activities which is currently codified as section 3500.14(g)(1)(vii) of such title 24; and

(B) replace such exemption with a more limited exemption in new clauses (vii), (viii), and (ix) of section 3500.14 of such title 24,

shall not take effect before July 31, 1997.

**(2) Continuation of prior rule**

The regulation codified as section 3500.14(g)(1)(vii) of title 24 of the Code of Federal Regulations, relating to employer-employee payments, as in effect on May 1, 1996, shall remain in effect until the date the amendment referred to in paragraph (1) takes effect in accordance with such paragraph.

**(3) Public notice of effective date**

The Secretary shall provide public notice of the date on which the amendment referred to

in paragraph (1) will take effect in accordance with such paragraph not less than 90 days and not more than 180 days before such effective date.

(Pub. L. 93-533, §19, as added Pub. L. 94-205, §10, Jan. 2, 1976, 89 Stat. 1159; amended Pub. L. 98-181, title IV, §461(e), Nov. 30, 1983, 97 Stat. 1232; Pub. L. 104-208, div. A, title II, §2103(f), Sept. 30, 1996, 110 Stat. 3009-401; Pub. L. 111-203, title X, §1098(11), July 21, 2010, 124 Stat. 2104.)

#### AMENDMENTS

2010—Pub. L. 111-203, §1098(11)(A), substituted “Bureau” for “Secretary” in section catchline.

Subsec. (a). Pub. L. 111-203, §1098(11)(B), substituted “Bureau” for “Secretary”.

Subsecs. (b), (c). Pub. L. 111-203, §1098(11)(C), substituted “the Bureau” for “the Secretary” wherever appearing.

1996—Subsec. (d). Pub. L. 104-208 added subsec. (d).

1983—Subsec. (c). Pub. L. 98-181 added subsec. (c).

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### EFFECTIVE DATE OF 1983 AMENDMENT

Amendment by Pub. L. 98-181 effective Jan. 1, 1984, see section 461(f) of Pub. L. 98-181, set out as a note under section 2602 of this title.

#### EFFECTIVE DATE

Section effective Jan. 2, 1976, see section 12 of Pub. L. 94-205, set out as an Effective Date of 1976 Amendment note under section 2602 of this title.

### CHAPTER 28—EMERGENCY MORTGAGE RELIEF

Sec.	
2701.	Congressional findings and declaration of purpose.
2702.	Mortgages eligible for assistance.
2703.	Manner of assistance and repayment.
2704.	Insurance for emergency mortgage loans and advances.
2705.	Emergency mortgage relief payments.
2706.	Emergency Homeowners' Relief Fund.
2707.	Authority of Secretary.
2708.	Authorization and expiration date.
2709.	Waiver and relaxation by institutions and approved mortgagees of limitations with respect to mortgage delinquencies; notification to Federal supervisory agency prior to foreclosure proceedings.
2710.	Reports to Congress; time; contents.
2711.	Nonapplicability of other laws.
2712.	Federal Deposit Insurance Corporation advances to insured banks.

#### § 2701. Congressional findings and declaration of purpose

(a) The Congress finds that—

(1) the Nation is in a severe recession and that the sharp downturn in economic activity has driven large numbers of workers into unemployment and has reduced the incomes of many others;

(2) as a result of these adverse economic conditions the capacity of many homeowners to continue to make mortgage payments has deteriorated and may further deteriorate in the months ahead, leading to the possibility of

widespread mortgage foreclosures and distress sales of homes; and

(3) many of these homeowners could retain their homes with temporary financial assistance until economic conditions improve.

(b) It is the purpose of this chapter to provide a standby authority which will prevent widespread mortgage foreclosures and distress sales of homes resulting from the temporary loss of employment and income through a program of emergency loans and advances and emergency mortgage relief payments to homeowners to defray mortgage expenses.

(Pub. L. 94-50, title I, §102, July 2, 1975, 89 Stat. 249.)

#### SHORT TITLE

Section 1 of Pub. L. 94-50 provided: “That this Act [enacting this chapter, amending sections 1723e and 1735b of this title and sections 1452 and 4106 of Title 42, The Public Health and Welfare, enacting provisions set out as a note under this section, and amending provisions set out as a note under section 1723e of this title] may be cited as the ‘Emergency Housing Act of 1975.’”

Section 101 of title I of Pub. L. 94-50 provided that: “This title [enacting this chapter] may be cited as the ‘Emergency Homeowners’ Relief Act.’”

#### § 2702. Mortgages eligible for assistance

No assistance shall be extended with respect to any mortgage under this chapter unless—

(1) the holder of the mortgage has indicated to the mortgagor its intention to foreclose;

(2) the mortgagor and holder of the mortgage have indicated in writing to the Secretary of Housing and Urban Development (hereinafter referred to as the “Secretary”) and to any agency or department of the Federal Government responsible for the regulation of the holder that circumstances (such as the volume of delinquent loans in its portfolio) make it probable that there will be a foreclosure and that the mortgagor is in need of emergency mortgage relief as authorized by this chapter, except that such statement by the holder of the mortgage may be waived by the Secretary if in his judgment such waiver would further the purposes of this chapter;

(3) payments under the mortgage have been delinquent for at least three months;

(4) the mortgagor has incurred a substantial reduction in income as a result of involuntary unemployment or underemployment due to adverse economic conditions and is financially unable to make full mortgage payments;

(5) there is a reasonable prospect that the mortgagor will be able to make the adjustments necessary for a full resumption of mortgage payments; and

(6) the mortgaged property is the principal residence of the mortgagor.

(Pub. L. 94-50, title I, §103, July 2, 1975, 89 Stat. 249; Pub. L. 111-203, title XIV, §1496(b)(1), July 21, 2010, 124 Stat. 2207.)

#### AMENDMENT OF SECTION

*Pub. L. 111-203, title XIV, §§1400(c), 1496(b)(1), July 21, 2010, 124 Stat. 2136, 2207, provided that this section is amended, effective on the date on which final regulations implementing such amendment take effect, or on the*