

1984, 98 Stat. 2234; Pub. L. 111-203, title III, § 361, July 21, 2010, 124 Stat. 1549.)

#### REPEAL OF SECTION

*Pub. L. 111-203, title XIV, §§1400(c), 1496(b)(7), July 21, 2010, 124 Stat. 2136, 2209, provided that this section is repealed, effective on the date on which final regulations implementing such repeal take effect, or on the date that is 18 months after the designated transfer date if such regulations have not been issued by that date. See Effective Date of Repeal note below.*

#### AMENDMENTS

2010—Pub. L. 111-203 substituted “Housing Finance Agency” for “Home Loan Bank Board, the Federal Savings and Loan Insurance Corporation”.

1984—Pub. L. 98-479 struck out subsection “(a)” designation.

1976—Subsec. (a). Pub. L. 94-375 substituted “Each” for “Until one year from July 2, 1975, each”, and inserted “prior to October 1, 1977” after “(1)”, and “until one year from July 2, 1975” after “(2)”.

#### EFFECTIVE DATE OF REPEAL

Repeal effective on the date on which final regulations implementing such repeal take effect, or on the date that is 18 months after the designated transfer date if such regulations have not been issued by that date, see section 1400(c) of Pub. L. 111-203, set out as an Effective Date of 2010 Amendment note under section 1601 of Title 15, Commerce and Trade.

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by section 361 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.

#### § 2710. Reports to Congress; time; contents

Within sixty days after July 2, 1975, and within each sixty-day period thereafter prior to October 1, 1977, the Secretary shall make a report to the Congress on (1) the current rate of delinquencies and foreclosures in the housing market areas of the country which should be of immediate concern if the purposes of this chapter is to be achieved; (2) the extent of, and prospect for continuance of, voluntary forbearance by mortgagees in such housing market areas; (3) actions being taken by governmental agencies to encourage forbearance by mortgagees in such housing market areas; (4) actions taken and actions likely to be taken with respect to making assistance under this chapter available to alleviate hardships resulting from any serious rates of delinquencies and foreclosures; and (5) the current default status and projected default trends with respect to mortgages covering multifamily properties with special attention to mortgages insured under the various provisions of the National Housing Act [12 U.S.C. 1701 et seq.] and with recommendations on how such defaults and prospective defaults may be cured or avoided in a manner which, while giving weight to the financial interests of the United States, takes into full consideration the urgent needs of the many low- and moderate-income families that currently occupy such multifamily properties.

(Pub. L. 94-50, title I, § 111, July 2, 1975, 89 Stat. 253; Pub. L. 94-375, § 13(c), Aug. 3, 1976, 90 Stat. 1075.)

#### REPEAL OF SECTION

*Pub. L. 111-203, title XIV, §§1400(c), 1496(b)(7), July 21, 2010, 124 Stat. 2136, 2209, provided that this section is repealed, effective on the date on which final regulations implementing such repeal take effect, or on the date that is 18 months after the designated transfer date if such regulations have not been issued by that date. See Effective Date of Repeal note below.*

#### REFERENCES IN TEXT

The National Housing Act, referred to in text, is act June 27, 1934, ch. 847, 48 Stat. 1246, as amended, which is classified principally to chapter 13 (§ 1701 et seq.) of this title. For complete classification of this Act to the Code, see section 1701 of this title and Tables.

#### AMENDMENTS

1976—Pub. L. 94-375 substituted “October 1, 1977” for “July 1, 1976”.

#### EFFECTIVE DATE OF REPEAL

Repeal of section effective on the date on which final regulations implementing such repeal take effect, or on the date that is 18 months after the designated transfer date if such regulations have not been issued by that date, see section 1400(c) of Pub. L. 111-203, set out as a note under section 1601 of Title 15, Commerce and Trade.

#### § 2711. Nonapplicability of other laws

Notwithstanding any provision of law which limits the nature, amount, term, form, or rate of interest, or the nature, amount, or form of security of loans or advances of credit, loans, or advances of credit may be made in accordance with the provisions of this chapter without regard to such provision of law.

(Pub. L. 94-50, title I, § 112, July 2, 1975, 89 Stat. 254.)

#### RENUMBERING OF SECTION

*Pub. L. 111-203, title XIV, §§1400(c), 1496(b)(8), July 21, 2010, 124 Stat. 2136, 2209, provided that this section is amended, effective on the date on which final regulations implementing such amendment take effect, or on the date that is 18 months after the designated transfer date if such regulations have not been issued by that date, by renumbering section 112 of Pub. L. 94-50, which is classified to this section, as section 110 of Pub. L. 94-50. See Effective Date of 2010 Amendment note under section 1601 of Title 15, Commerce and Trade.*

#### § 2712. Federal Deposit Insurance Corporation advances to insured banks

Notwithstanding any other provision of law, the Federal Deposit Insurance Corporation is authorized, upon such terms and conditions as the Corporation may prescribe, to make such advances to any insured bank as the Corporation determines may be necessary or appropriate to facilitate participation by such bank in the program authorized by this chapter. For the purpose of obtaining such funds as it determines are necessary for such advances, the Corporation may borrow from the Treasury as authorized in section 1824 of this title, and the Secretary of the Treasury is authorized and directed to make