

sued after August 9, 1989, by the Corporation, with respect to both principal and interest, if—

- (1) the principal amount of such obligation is stated in the obligation; and
- (2) the term to maturity or the date of maturity of such obligation is stated in the obligation.

(Sept. 21, 1950, ch. 967, §2[15], 64 Stat. 890; Pub. L. 101-73, title II, §219, Aug. 9, 1989, 103 Stat. 261; Pub. L. 102-242, title I, §102(a), (c), Dec. 19, 1991, 105 Stat. 2236, 2237; Pub. L. 103-325, title VI, §602(a)(43), Sept. 23, 1994, 108 Stat. 2290; Pub. L. 104-208, div. A, title II, §2704(d)(14)(R), Sept. 30, 1996, 110 Stat. 3009-493; Pub. L. 109-171, title II, §2102(b), Feb. 8, 2006, 120 Stat. 9; Pub. L. 109-173, §8(a)(25), Feb. 15, 2006, 119 Stat. 3614; Pub. L. 109-351, title VII, §720(a), Oct. 13, 2006, 120 Stat. 1998.)

REFERENCES IN TEXT

The Internal Revenue Code, referred to in subsecs. (a) and (b), is classified to Title 26, Internal Revenue Code.

PRIOR PROVISIONS

Section is derived from subsec. (p) of former section 264 of this title. See Codification note set out under section 1811 of this title.

AMENDMENTS

2006—Subsec. (b)(4). Pub. L. 109-351 added par. (4).
Subsec. (c)(5). Pub. L. 109-173 substituted “the Deposit Insurance Fund” for “the Bank Insurance Fund or Savings Association Insurance Fund, respectively” in introductory provisions and in subpar. (A) and “the Deposit Insurance Fund” for “the Bank Insurance Fund or the Savings Association Insurance Fund, respectively” in subpar. (B).

Pub. L. 109-171 repealed Pub. L. 104-208, §2704(d)(14)(R). See 1996 Amendment note below.

1996—Subsec. (c)(5). Pub. L. 104-208, §2704(D)(14)(R), which directed substitution of “the Deposit Insurance Fund” for “the Bank Insurance Fund or Savings Association Insurance Fund, respectively” in introductory provisions and in subpar. (A) and “the Deposit Insurance Fund” for “the Bank Insurance Fund or the Savings Association Insurance Fund, respectively” in subpar. (B), was repealed by Pub. L. 109-171. See Effective Date of 1996 Amendment note below and 2006 Amendment note above.

1994—Subsec. (c)(1). Pub. L. 103-325 substituted “OBLIGATIONS, GUARANTEES, AND LIABILITIES” for “OBLIGATIONS LIABILITIES” in heading.

1991—Subsec. (c)(5), (6). Pub. L. 102-242, §102(a), added pars. (5) and (6) and struck out former par. (5) which provided for a 10-percent-minimum net worth requirement for Bank Insurance Fund or Savings Association Insurance Fund and former par. (6) which provided exception for up to \$5,000,000,000 in additional liabilities beyond limitations of par. (5).

Subsec. (c)(7). Pub. L. 102-242, §102(c), struck out par. (7) which provided for calculation of net worth and asset valuation of Bank Insurance Fund and the Savings Association Insurance Fund for purposes of par. (5).

1989—Subsec. (a). Pub. L. 101-73 designated existing provision as subsec. (a), inserted heading, and added subsecs. (b) to (d).

EFFECTIVE DATE OF 2006 AMENDMENT

Amendment by Pub. L. 109-173 effective Mar. 31, 2006, see section 8(b) of Pub. L. 109-173, set out as a note under section 1813 of this title.

Amendment by Pub. L. 109-171 effective no later than the first day of the first calendar quarter that begins after the end of the 90-day period beginning Feb. 8, 2006, see section 2102(c) of Pub. L. 109-171, set out as a Merger of BIF and SAIF note under section 1821 of this title.

EFFECTIVE DATE OF 1996 AMENDMENT

Amendment by Pub. L. 104-208 effective Jan. 1, 1999, if no insured depository institution is a savings association on that date, see section 2704(c) of Pub. L. 104-208, formerly set out as a note under section 1821 of this title.

GAO REPORTS

Pub. L. 102-242, title I, §102(b), Dec. 19, 1991, 105 Stat. 2237, as amended by Pub. L. 103-325, title III, §327, Sept. 23, 1994, 108 Stat. 2230; Pub. L. 104-66, title II, §2061, Dec. 21, 1995, 109 Stat. 729, directed Comptroller General to submit report to congressional committees, not later than 90 days after end of any calendar quarter in which Federal Deposit Insurance Corporation had any outstanding obligations pursuant to section 1824 of this title, on Corporation’s compliance at the end of that quarter with subsec. (c) of this section, prior to repeal by Pub. L. 104-316, title I, §106(c), Oct. 19, 1996, 110 Stat. 3831.

§ 1826. Forms of obligations; preparation by Secretary of the Treasury

In order that the Corporation may be supplied with such forms of notes, debentures, bonds, or other such obligations as it may need for issuance under this chapter, the Secretary of the Treasury is authorized to prepare such forms as shall be suitable and approved by the Corporation, to be held in the Treasury subject to delivery, upon order of the Corporation. The engraved plates, dies, bed pieces, and other material executed in connection therewith shall remain in the custody of the Secretary of the Treasury. The Corporation shall reimburse the Secretary of the Treasury for any expenses incurred in the preparation, custody, and delivery of such notes, debentures, bonds, or other such obligations.

(Sept. 21, 1950, ch. 967, §2[16], 64 Stat. 890.)

PRIOR PROVISIONS

Section is derived from subsec. (q) of former section 264 of this title. See Codification note set out under section 1811 of this title.

§ 1827. Reports by Corporation; audit of financial transactions; report on audits; employment of certified public accountants for audits

(a) Annual reports on the Deposit Insurance Fund and the FSLIC Resolution Fund

(1) In general

The Corporation shall annually submit a full report of its operations, activities, budget, receipts, and expenditures for the preceding 12-month period. The report shall include, with respect to the Deposit Insurance Fund and the FSLIC Resolution Fund, an analysis by the Corporation of—

(A) the current financial condition of each such fund;

(B) the purpose, effect, and estimated cost of each resolution action taken for an insured depository institution during the preceding year;

(C) the extent to which the actual costs of assistance provided to, or for the benefit of, an insured depository institution during the preceding year exceeded the estimated costs of such assistance reported in a previous year under paragraph (A);