

that provide technical assistance regarding the affordable housing programs, and organizations that represent the interest of low- and moderate-income families); and

“(D) 2 persons who are members of the National Housing Advisory Board pursuant to section 21A(d)(2)(B)(ii) of the Federal Home Loan Bank Act [12 U.S.C. 1441a(d)(2)(B)(ii)] (as in effect before the effective date of the repeal under subsection (c)(2) [90 days after Dec. 17, 1993]), who shall be appointed by such Board before such effective date.

“(3) TERMS.—Each member shall be appointed for a term of 4 years, except as provided in paragraphs (4) and (5).

“(4) TERMS OF INITIAL APPOINTEES.—

“(A) PERMANENT POSITIONS.—As designated by the Secretary of Housing and Urban Development at the time of appointment, of the members first appointed under paragraph (2)(D)—

“(i) 1 shall be appointed for a term of 1 year;

“(ii) 1 shall be appointed for a term of 2 years;

“(iii) 1 shall be appointed for a term of 3 years; and

“(iv) 1 shall be appointed for a term of 4 years.

“(B) INTERIM MEMBERS.—The members of the Advisory Board under paragraph (2)(E) shall be appointed for a single term of 4 years, which shall begin upon the earlier of (i) the expiration of the 90-day period beginning on the date of the enactment of this Act [Dec. 17, 1993], or (ii) the first meeting of the Advisory Board.

“(5) VACANCIES.—Any member appointed to fill a vacancy occurring before the expiration of the term for which the member's predecessor was appointed shall be appointed only for the remainder of that term. A member may serve after the expiration of that member's term until a successor has taken office. A vacancy in the Commission shall be filled in the manner in which the original appointment was made.

“(6) MEETINGS.—

“(A) TIMING.—The Advisory Board shall meet 2 times a year or at the request of the Board of Directors of the Federal Deposit Insurance Corporation. The first meeting of the Advisory Board shall take place not later than the expiration of the 90-day period beginning on the date of the enactment of this Act [Dec. 17, 1993].

“(B) ADVICE.—The Advisory Board shall submit information and advice resulting from each meeting, in such form as the Board considers appropriate, to the Thrift Depositor Protection Oversight Board and the Board of Directors of the Federal Deposit Insurance Corporation.

“(7) ANNUAL REPORTS.—For each year, the Advisory Board shall submit a report containing its findings and recommendations to the Committee on Banking, Housing, and Urban Affairs [sic] of the Senate and the Committee on Banking, Finance and Urban Affairs of the House of Representatives, the Federal Deposit Insurance Corporation, and the Resolution Trust Corporation. The first such report shall be made not later than the expiration of the 6-month period beginning on the date of the enactment of this Act [Dec. 17, 1993].

“(8) DEFINITION.—For purposes of this subsection, the term ‘affordable housing programs’ means the program under [former] section 21A(c) of the Federal Home Loan Bank Act [12 U.S.C. 1441a(c)] and the program under section 40 of the Federal Deposit Insurance Act [12 U.S.C. 1831q].

“(9) SUNSET.—The Advisory Board established under this subsection shall terminate on September 30, 1998.”

[Pub. L. 105-216, §14(e), July 29, 1998, 112 Stat. 910, provided that the amendment made by section 14(e) to section 14(b)(2) of Pub. L. 103-204, set out above, is effective July 29, 1998.]

COORDINATION AND CONSULTATION BETWEEN FEDERAL DEPOSIT INSURANCE CORPORATION AND RESOLUTION TRUST CORPORATION UNDER AFFORDABLE HOUSING PROGRAMS

Pub. L. 102-242, title II, §241(b), Dec. 19, 1991, 105 Stat. 2331, as amended by Pub. L. 102-550, title XVI,

§1604(c)(1), Oct. 28, 1992, 106 Stat. 4083, provided that: “The Federal Deposit Insurance Corporation and the Resolution Trust Corporation shall consult and coordinate with each other in carrying out their respective responsibilities under the affordable housing programs under section 40 of the Federal Deposit Insurance Act [12 U.S.C. 1831q] and [former] section 21A(c) of the Federal Home Loan Bank Act [12 U.S.C. 1441a(c)]. Such corporations shall develop any procedures, and may enter into any agreements, necessary to provide for the coordinated, efficient, and effective operation of such programs.”

§ 1831r. Payments on foreign deposits prohibited

(a) In general

Notwithstanding any other provision of law, the Corporation, the Board of Governors of the Federal Reserve System, the Resolution Trust Corporation, any other agency, department, and instrumentality of the United States, and any corporation owned or controlled by the United States may not, directly or indirectly, make any payment or provide any assistance, guarantee, or transfer under this chapter or any other provision of law in connection with any insured depository institution which would have the direct or indirect effect of satisfying, in whole or in part, any claim against the institution for obligations of the institution which would constitute deposits as defined in section 1813(l) of this title but for subparagraphs (A) and (B) of section 1813(l)(5) of this title.

(b) Exception

Subsection (a) of this section shall not apply to any payment, assistance, guarantee, or transfer made or provided by the Corporation if the Board of Directors determines in writing that such action is not inconsistent with any requirement of section 1823(c) of this title.

(c) Discount window lending

No provision of this section shall be construed as prohibiting any Federal Reserve bank from making advances or otherwise extending credit pursuant to the Federal Reserve Act [12 U.S.C. 221 et seq.] to any insured depository institution to the extent that such advance or extension of credit is consistent with the conditions and limitations imposed under section 10B of such Act [12 U.S.C. 347b].

(Sept. 21, 1950, ch. 967, §2[41], as added Pub. L. 102-242, title III, §312, Dec. 19, 1991, 105 Stat. 2367.)

REFERENCES IN TEXT

The Federal Reserve Act, referred to in subsec. (c), is act Dec. 23, 1913, ch. 6, 38 Stat. 251, as amended, which is classified principally to chapter 3 (§221 et seq.) of this title. For complete classification of this Act to the Code, see References in Text note set out under section 226 of this title and Tables.

§ 1831r-1. Notice of branch closure

(a) Notice to appropriate Federal banking agency

(1) In general

An insured depository institution which proposes to close any branch shall submit a notice of the proposed closing to the appropriate Federal banking agency not later than the first day of the 90-day period ending on the date proposed for the closing.