

trict, but no writ of subpoena may issue for witnesses living out of the district in which the court is held at a greater distance than one hundred miles from the place of holding the same without the prior permission of the trial court upon proper application and cause shown.

(Pub. L. 91-607, title I, §106(d), Dec. 31, 1970, 84 Stat. 1767.)

§ 1975. Civil actions by persons injured; jurisdiction and venue; amount of recovery

Any person who is injured in his business or property by reason of anything forbidden in section 1972 of this title may sue therefor in any district court of the United States in which the defendant resides or is found or has an agent, without regard to the amount in controversy, and shall be entitled to recover three times the amount of the damages sustained by him, and the cost of suit, including a reasonable attorney's fee.

(Pub. L. 91-607, title I, §106(e), Dec. 31, 1970, 84 Stat. 1767.)

§ 1976. Injunctive relief for persons against threatened loss or damages; equitable proceedings; preliminary injunctions

Any person may sue for and have injunctive relief, in any court of the United States having jurisdiction over the parties, against threatened loss or damage by reason of a violation of section 1972 of this title, under the same conditions and principles as injunctive relief against threatened conduct that will cause loss or damage is granted by courts of equity and under the rules governing such proceedings. Upon the execution of proper bond against damages for an injunction improvidently granted and a showing that the danger of irreparable loss or damage is immediate, a preliminary injunction may issue.

(Pub. L. 91-607, title I, §106(f), Dec. 31, 1970, 84 Stat. 1767.)

§ 1977. Limitation of actions; suspension of limitations

(1) Subject to paragraph (2) of this section, any action to enforce any cause of action under this chapter shall be forever barred unless commenced within four years after the cause of action accrued.

(2) Whenever any enforcement action is instituted by or on behalf of the United States with respect to any matter which is or could be the subject of a private right of action under this chapter, the running of the statute of limitations in respect of every private right of action arising under this chapter and based in whole or in part on such matter shall be suspended during the pendency of the enforcement action so instituted and for one year thereafter: *Provided*, That whenever the running of the statute of limitations in respect of a cause of action arising under this chapter is suspended under this paragraph, any action to enforce such cause of action shall be forever barred unless commenced either within the period of suspension or within the four-year period referred to in paragraph (1) of this section.

(Pub. L. 91-607, title I, §106(g), Dec. 31, 1970, 84 Stat. 1768.)

§ 1978. Actions under other Federal or State laws unaffected; regulations or orders barred as a defense

Nothing contained in this chapter shall be construed as affecting in any manner the right of the United States or any other party to bring an action under any other law of the United States or of any State, including any right which may exist in addition to specific statutory authority, challenging the legality of any act or practice which may be proscribed by this chapter. No regulation or order issued by the Board under this chapter shall in any manner constitute a defense to such action.

(Pub. L. 91-607, title I, §106(h), Dec. 31, 1970, 84 Stat. 1768.)

CHAPTER 23—FARM CREDIT SYSTEM

- Sec. 2001. Congressional declaration of policy and objectives.
- 2002. Farm Credit System.

SUBCHAPTER I—FARM CREDIT BANKS

- 2011. Establishment, charters, titles, branches.
- 2012. Board of directors.
- 2013. General corporate powers.
- 2014. Farm Credit Bank capitalization.
- 2015. Lending authority.
- 2016. Interest rates and other charges.
- 2017. Eligibility.
- 2018. Security; terms.
- 2019. Purposes for extensions of credit.
- 2020. Related services.
- 2021. Loans through associations or agents.
- 2022. Liens on stock.
- 2023. Taxation.

SUBCHAPTER II—FARM CREDIT ASSOCIATIONS

PART A—PRODUCTION CREDIT ASSOCIATIONS

- 2071. Organization and charters.
- 2072. Board of directors.
- 2073. General corporate powers.
- 2074. Production credit association capitalization.
- 2075. Short- and intermediate-term loans; participation; other financial assistance; terms; conditions; interest; security.
- 2076. Other services.
- 2076a. Liens on stock.
- 2077. Taxation.

PART B—FEDERAL LAND BANK ASSOCIATIONS

- 2091. Organizations; articles; charters; powers of the Farm Credit Administration.
- 2092. Board of directors.
- 2093. General corporate powers.
- 2094. Federal land bank association capitalization.
- 2095. Repealed.
- 2096. Agreements for sharing gains or losses.
- 2097. Liens on stock.
- 2098. Taxation.

SUBCHAPTER III—BANKS FOR COOPERATIVES

PART A—BANKS FOR COOPERATIVES

- 2121. Establishment; titles; branches.
- 2122. Corporate existence; general corporate powers.
- 2123. Board of directors.
- 2124. Stock of banks for cooperatives.
- 2125. Dividends.
- 2126. Retirement of stock.

Sec. 2127.	Guaranty fund subscriptions in lieu of stock.	Sec. 2206.	Participation loans.
2128.	Loans, commitments, and technical and financial assistance.	2206a.	Authority of Farm Credit Banks and direct lender associations to participate in loans to similar entities for risk management purposes.
2129.	Eligibility.	2207.	Young, beginning, and small farmers and ranchers.
2130.	Ownership of stock by borrowers.	2208.	Prohibition against use of signed ballots.
2131.	Loans.	2209.	Compensation of bank directors.
2132.	Earnings and reserves; application of savings.		
2133.	Distribution of assets on liquidation or dissolution.		
2134.	Taxation.		
	PART B—UNITED AND NATIONAL BANKS FOR COOPERATIVES		PART E—SERVICE ORGANIZATIONS
2141.	Charter, powers, and operation.	2211.	Establishment.
2142.	Board of directors provisions.	2212.	Powers of Farm Credit Administration.
2143.	Credit delivery office.	2213.	Regulation and examination.
2144.	Consolidation of functions.	2214.	State laws.
2145.	Exchange of ownership interests.	2214a.	"Bank" defined.
2146.	Capitalization.		PART D1—FARM CREDIT SYSTEM CAPITAL CORPORATION
2147.	Patronage pools.	2216 to 2216k.	Repealed.
2148.	Transactions to accomplish merger.		PART F—SALE OF INSURANCE
2149.	Lending limits.	2218.	Lines of insurance.
2149a.	Reports by merged banks for cooperatives.		PART G—MISCELLANEOUS
	SUBCHAPTER IV—PROVISIONS APPLICABLE TO TWO OR MORE CLASSES OF INSTITUTIONS OF THE SYSTEM		
	PART A—FUNDING	2219.	Limitation on separate sale.
2151.	Revolving fund.	2219a.	Right of first refusal.
2152.	Repealed.	2219b.	Application of uninsured accounts.
2153.	Power to borrow; issuance of notes, bonds, debentures, and other obligations.	2219c.	Affirmative action.
2154.	Capital adequacy of banks and institutions.	2219d.	Encouragement of conservation practices.
2154a.	Capitalization of System institutions.	2219e.	Liability for making criminal referrals.
2155.	Liability of banks; United States not liable.		SUBCHAPTER V—FARM CREDIT ADMINISTRATION ORGANIZATION
2156.	Repealed.		PART A—DISTRICT ORGANIZATION
2157.	Bonds as investments.	2221 to 2227.	Transferred or Repealed.
2158.	Purchase and sale by Federal Reserve System.		PART B—FARM CREDIT ADMINISTRATION ORGANIZATION
2159.	Purchase and sale of obligations; additional powers.	2241.	Farm Credit Administration.
2160.	Federal Farm Credit Banks Funding Corporation.	2242.	Farm Credit Administration Board.
2161.	Repealed.	2243.	Powers of Board.
2162.	Protection of borrower stock.	2244.	Chairman; responsibilities; governing standards.
	PART B—DISSOLUTION	2245.	Organization of Farm Credit Administration.
2181, 2182.	Repealed.	2246.	Advisory committees.
2183.	Dissolution; voluntary or involuntary liquidation; mergers; receiverships or conservators.	2247.	Repealed.
2184.	Communications with stockholders.	2248.	Seal of the Farm Credit Administration.
	PART C—RIGHTS OF BORROWERS; LOAN RESTRUCTURING	2249.	Administrative expenses.
2199.	Disclosure.	2250.	Farm Credit Administration operating expenses fund.
2200.	Access to documents and information.	2251.	Quarters and facilities for the Farm Credit Administration.
2201.	Notice of action on application.	2252.	Powers and duties.
2202.	Reconsideration of actions.	2253.	Prior delegations.
2202a.	Restructuring distressed loans.	2254.	Examinations.
2202b.	Effect of restructuring on borrower stock.	2255.	Conditions of other banks and lending institutions.
2202c.	Review of restructuring denials.	2256.	Consent to the availability of reports and to examinations.
2202d.	Protection of borrowers who meet all loan obligations.	2257.	Reports on conditions of institutions receiving loans or deposits.
2202e.	Waiver of mediation rights by borrowers.	2257a.	Uniform financial reporting instructions.
	PART D—ACTIVITIES OF INSTITUTIONS OF THE SYSTEM	2258.	Jurisdiction.
2203.	Nomination of association directors; representative selection of nominees.	2259.	State legislation.
2204.	Repealed.	2260.	Transferred.
2205.	Interest rates.		PART C—ENFORCEMENT POWERS OF FARM CREDIT ADMINISTRATION
		2261.	Cease and desist proceedings.
		2262.	Temporary cease and desist orders.
		2263.	Enforcement of temporary cease and desist orders.
		2264.	Suspension or removal of director or officer.
		2265.	Suspension or removal of director or officer charged with felony.

Sec.		Sec.	
2266.	Hearings and judicial review.	2278b-11.	Termination.
2267.	Jurisdiction and enforcement.	SUBCHAPTER VII—RESTRUCTURING OF SYSTEM INSTITUTIONS	
2268.	Penalty.	PART A—MERGER OF BANKS WITHIN A DISTRICT	
2269.	Further penalties.	2279a.	Power to merge.
2270.	Replacement of suspended or removed directors.	2279a-1.	Board of directors.
2271.	Definitions.	2279a-2.	Powers of merged banks.
2272.	Notice of service.	2279a-3.	Capitalization.
2273.	Ancillary provisions; subpoena power; etc.	2279a-4, 2279a-5.	Repealed or Transferred.
2274.	Power to remove directors and officers.	PART B—MERGERS, TRANSFERS OF ASSETS, AND POWERS OF ASSOCIATIONS WITHIN A DISTRICT	
	PART D—MISCELLANEOUS	SUBPART 1—TRANSFERS BY FEDERAL LAND BANKS TO FEDERAL LAND BANK ASSOCIATIONS	
2275.	Government Accountability Office audit; report to Congress.	2279b.	Transfer of lending authority.
2275a.	Transition rules relating to amendment of certain FCA approval authorities.	2279c.	Equalization of loan-making powers of certain district associations.
2276.	Access to and examination by Comptroller General of books, documents, etc., of farm credit system banks and institutions.	SUBPART 2—MERGER OF LIKE AND UNLIKE ASSOCIATIONS	
	PART E—FARM CREDIT SYSTEM INSURANCE CORPORATION	2279c-1.	Merger of associations.
2277a.	Definitions.	SUBPART 3—RECONSIDERATION	
2277a-1.	Establishment of Farm Credit System Insurance Corporation.	2279c-2.	Reconsideration.
2277a-2.	Board of Directors.	SUBPART 4—TERMINATION AND DISSOLUTION OF INSTITUTIONS	
2277a-3.	Commencement of insurance.	2279d.	Termination of System institution status.
2277a-4.	Premiums.	PART C—APPROVAL OF DISCLOSURE INFORMATION AND ISSUANCE OF CHARTERS BY THE FARM CREDIT ADMINISTRATION BOARD	
2277a-5.	Certification of premiums.	2279e.	Approval of disclosure information and issuance of charters.
2277a-6.	Overpayment and underpayment of premiums; remedies.	PART D—MERGERS OF LIKE ENTITIES	
2277a-7.	General corporate powers.	2279f.	Merger of similar banks.
2277a-8.	Conduct of corporate affairs; examination of System institutions.	2279f-1.	Merger of similar associations.
2277a-9.	Insurance Fund.	PART E—TAXATION OF MERGER TRANSACTIONS	
2277a-10.	Powers of Corporation with respect to troubled insured System banks.	2279g.	Transactions to accomplish mergers exempt from certain State taxes.
2277a-10a.	Oversight actions by Corporation.	SUBCHAPTER VIII—AGRICULTURAL MORTGAGE SECONDARY MARKET	
2277a-10b.	Authority to regulate golden parachute and indemnification payments.	2279aa.	Definitions.
2277a-11.	Investment of funds.	PART A—ESTABLISHMENT AND ACTIVITIES OF FEDERAL AGRICULTURAL MORTGAGE CORPORATION	
2277a-12.	Exemption from taxation.	2279aa-1.	Federal Agricultural Mortgage Corporation.
2277a-13.	Omitted.	2279aa-2.	Board of directors.
2277a-14.	Prohibitions.	2279aa-3.	Powers and duties of Corporation and Board.
	SUBCHAPTER VI—ASSISTANCE TO FARM CREDIT SYSTEM	2279aa-4.	Stock issuance.
	PART A—ASSISTANCE BOARD	2279aa-5.	Certification of agricultural mortgage marketing facilities.
2278a.	Establishment of Board.	2279aa-6.	Guarantee of qualified loans.
2278a-1.	Purposes.	2279aa-7.	Repealed.
2278a-2.	Board of Directors.	2279aa-8.	Standards for qualified loans.
2278a-3.	Corporate powers.	2279aa-9.	Exemption from restructuring and borrowers rights provisions for pooled loans.
2278a-4.	Certification of eligibility to issue preferred stock.	2279aa-10.	Funding for guarantee; reserves of Corporation.
2278a-5.	Assistance.	2279aa-11.	Supervision, examination, and report of condition.
2278a-6.	Special powers.	2279aa-12.	Securities in credit enhanced pools.
2278a-7.	Administration.	2279aa-13.	Authority to issue obligations to cover guarantee losses of Corporation.
2278a-8.	Limitation of powers.	2279aa-14.	Federal jurisdiction.
2278a-9.	Succession.	PART B—REGULATION OF FINANCIAL SAFETY AND SOUNDNESS OF FEDERAL AGRICULTURAL MORTGAGE CORPORATION	
2278a-10.	Effect of regulations; audits.	2279bb.	Definitions.
2278a-11.	Exemption from taxation.		
2278a-12.	Termination.		
2278a-13.	Transitional provisions.		
	PART B—FINANCIAL ASSISTANCE CORPORATION		
2278b.	Establishment of Corporation.		
2278b-1.	Purpose.		
2278b-2.	Board of Directors.		
2278b-3.	Stock.		
2278b-4.	Corporate powers.		
2278b-5.	Accounts.		
2278b-6.	Debt obligations.		
2278b-7.	Preferred stock.		
2278b-8.	Payments.		
2278b-9.	One-time stock purchase.		
2278b-10.	Exemption from taxation.		

Sec.	
2279bb-1.	Risk-based capital levels.
2279bb-2.	Minimum capital level.
2279bb-3.	Critical capital level.
2279bb-4.	Enforcement levels.
2279bb-5.	Mandatory actions applicable to level II.
2279bb-6.	Supervisory actions applicable to level III.
2297bb-7.	Recapitalization of Corporation.

PART C—RECEIVERSHIP, CONSERVATORSHIP, AND LIQUIDATION OF FEDERAL AGRICULTURAL MORTGAGE CORPORATION

2279cc.	Conservatorship; liquidation; receivership.
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§ 2001. Congressional declaration of policy and objectives

(a) It is declared to be the policy of the Congress, recognizing that a prosperous, productive agriculture is essential to a free nation and recognizing the growing need for credit in rural areas, that the farmer-owned cooperative Farm Credit System be designed to accomplish the objective of improving the income and well-being of American farmers and ranchers by furnishing sound, adequate, and constructive credit and closely related services to them, their cooperatives, and to selected farm-related businesses necessary for efficient farm operations.

(b) It is the objective of this chapter to continue to encourage farmer- and rancher-borrowers participation in the management, control, and ownership of a permanent system of credit for agriculture which will be responsive to the credit needs of all types of agricultural producers having a basis for credit, and to modernize and improve the authorizations and means for furnishing such credit and credit for housing in rural areas made available through the institutions constituting the Farm Credit System as herein provided.

(c) It is declared to be the policy of Congress that the credit needs of farmers, ranchers, and their cooperatives are best served if the institutions of the Farm Credit System provide equitable and competitive interest rates to eligible borrowers, taking into consideration the credit-worthiness and access to alternative sources of credit for borrowers, the cost of funds, including any costs of defeasance under section 2159(b) of this title, the operating costs of the institution, including the costs of any loan loss amortization under section 2254(b) of this title, the cost of servicing loans, the need to retain earnings to protect borrowers' stock, and the volume of net new borrowing. Further, it is declared to be the policy of Congress that Farm Credit System institutions take action in accordance with the Farm Credit Act Amendments of 1986 in such manner that borrowers from the institutions derive the greatest benefit practicable from that Act: *Provided*, That in no case is any borrower to be charged a rate of interest that is below competitive market rates for similar loans made by private lenders to borrowers of equivalent creditworthiness and access to alternative credit.

(Pub. L. 92-181, §1.1, Dec. 10, 1971, 85 Stat. 583; Pub. L. 99-509, title I, §1032, Oct. 21, 1986, 100 Stat. 1877.)

REFERENCES IN TEXT

The Farm Credit Act Amendments of 1986, referred to in subsec. (c), is subtitle D of Pub. L. 99-509, title I,

§§1031-1037, Oct. 21, 1986, 100 Stat. 1877, which amended sections 2001, 2015, 2075, 2131, 2159, 2205, 2252, and 2254 of this title and enacted provisions set out as a note below. For complete classification of this Act to the Code, see Short Title of 1986 Amendment note below and Tables.

AMENDMENTS

1986—Subsec. (c). Pub. L. 99-509 added subsec. (c).

EFFECTIVE DATE OF 1985 AMENDMENT

Pub. L. 99-205, title IV, §401, Dec. 23, 1985, 99 Stat. 1709, provided that: "The provisions of titles I, II, III, and VI of this Act [enacting sections 2152, 2161, 2199, 2200, 2216 to 2216k, 2219, 2219a, 2253, 2261 to 2273 of this title and provisions set out as notes under section 2001 of this title, amending sections 2002, 2012, 2013, 2031, 2033, 2034, 2051, 2052, 2054, 2072 to 2074, 2077, 2078, 2091, 2093 to 2096, 2098, 2122 to 2126, 2132 to 2134, 2151, 2153 to 2156, 2182, 2183, 2201, 2202, 2205, 2206, 2211 to 2213, 2221 to 2223, 2227, 2241 to 2246, 2248 to 2252, and 2254 of this title, and repealing sections 2152, 2247, and 2253 of this title] shall become effective thirty days after enactment [Dec. 23, 1985]."

SHORT TITLE OF 1996 AMENDMENT

Pub. L. 104-105, §1(a), Feb. 10, 1996, 110 Stat. 162, provided that: "This Act [enacting sections 2214a, 2219e, 2277a-10a, 2277a-10b, 2279bb-7, and 2279cc of this title, amending sections 2013, 2018, 2020, 2129, 2154a, 2199, 2202a, 2252, 2254, 2277a, 2277a-2, 2277a-4, 2277a-5, 2277a-7, 2277a-8, 2277a-10, 2279aa, 2279aa-1, 2279aa-3, 2279aa-5, 2279aa-6, 2279aa-8, 2279aa-9, 2279aa-11 to 2279aa-13, 2279bb-1 to 2279bb-4 of this title, sections 5314 and 5315 of Title 5, Government Organization and Employees, and section 1999 of Title 7, Agriculture, repealing section 2279aa-7 of this title, and enacting provisions set out as notes under this section and sections 2013 and 2252 of this title] may be cited as the 'Farm Credit System Reform Act of 1996'."

SHORT TITLE OF 1994 AMENDMENT

Pub. L. 103-376, §1, Oct. 19, 1994, 108 Stat. 3497, provided that: "This Act [enacting section 2206a of this title and amending sections 2122, 2128, and 2129 of this title] may be cited as the 'Farm Credit System Agricultural Export and Risk Management Act'."

SHORT TITLE OF 1992 AMENDMENT

Pub. L. 102-552, §1(a), Oct. 28, 1992, 106 Stat. 4102, provided that: "This Act [see Tables for classification] may be cited as the 'Farm Credit Banks and Associations Safety and Soundness Act of 1992'."

SHORT TITLE OF 1988 AMENDMENTS

Pub. L. 100-399, §1, Aug. 17, 1988, 102 Stat. 989, provided that: "This Act [see Tables for classification] may be cited as the 'Agricultural Credit Technical Corrections Act of 1988'."

Pub. L. 100-233, §1(a), Jan. 6, 1988, 101 Stat. 1568, provided that: "This Act [see Tables for classification] may be cited as the 'Agricultural Credit Act of 1987'."

SHORT TITLE OF 1986 AMENDMENT

Pub. L. 99-509, title I, §1031, Oct. 21, 1986, 100 Stat. 1877, provided that: "This subtitle [subtitle D (§§1031-1037) of title I of Pub. L. 99-509, amending sections 2001, 2015, 2075, 2131, 2159, 2205, 2252, and 2254 of this title] may be cited as the 'Farm Credit Act Amendments of 1986'."

SHORT TITLE OF 1985 AMENDMENT

Pub. L. 99-205, §1, Dec. 23, 1985, 99 Stat. 1678, provided: "That this Act [enacting sections 2152, 2161, 2199, 2200, 2216 to 2216k, 2219, 2219a, 2253, 2261 to 2273 of this title and provisions set out as notes under this section and section 2241 of this title, amending sections 2002, 2012, 2013, 2031, 2033, 2034, 2051, 2052, 2054, 2072 to 2074, 2077,