

vide \$1,000,000,000 in assistance through the Emergency Homeowners' Relief Fund, which such Secretary shall establish pursuant to section 107 of the Emergency Housing Act of 1975 (12 U.S.C. 2706), as such Act is amended by this section, for use for emergency mortgage assistance in accordance with title I of such Act [12 U.S.C. 2701 et seq.]."

### § 2707. Authority of Secretary

#### (a) Rules and regulations

The Secretary is authorized to make such rules and regulations as may be necessary to carry out the provisions of this chapter.

#### (b) Payment of expenses and charges relating to acquisition, handling, improvement, or disposal of real and personal property

Notwithstanding any other provision of law relating to the acquisition, handling, improvement, or disposal of real or other property by the United States, the Secretary shall have power, for the protection of the interest of the fund authorized under this chapter, to pay out of such fund all expenses or charges in connection with the acquisition, handling, improvement, or disposal of any property, real or personal, acquired by the Secretary as a result of recoveries under security, subrogation, or other rights.

#### (c) Powers with respect to property rights held by Secretary

In the performance of, with respect to, the functions, powers, and duties vested in the Secretary by this chapter, the Secretary shall—

(1) have the power, notwithstanding any other provision of law, whether before or after default, to provide by contract or otherwise for the extinguishment upon default of any redemption, equitable, legal, or other right, title in any mortgage, deed, trust, or other instrument held by or held on behalf of the Secretary under the provisions of this chapter; and

(2) have the power to foreclose on any property or commence any action to protect or enforce any right conferred upon the Secretary by law, contract, or other agreement, and bid for and purchase at any foreclosure or other sale any property in connection with which assistance has been provided pursuant to this chapter. In the event of any such acquisition, the Secretary may, notwithstanding any other provision of law relating to the acquisition, handling, or disposal of real property by the United States, complete, remodel and convert, dispose of, lease, and otherwise deal with, such property. Notwithstanding any other provision of law, the Secretary also shall have power to pursue to final collection by way of compromise or otherwise all claims acquired by him in connection with any security, subrogation, or other rights obtained by him in administering this chapter.

#### (d) Coverage of existing programs

The Secretary shall allow funds to be administered by a State that has an existing program that is determined by the Secretary to provide substantially similar assistance to homeowners. After such determination is made such State shall not be required to modify such program to comply with the provisions of this chapter.

(Pub. L. 94-50, title I, §108, July 2, 1975, 89 Stat. 252; Pub. L. 111-203, title XIV, §1496(b)(5), July 21, 2010, 124 Stat. 2208.)

#### AMENDMENTS

2010—Pub. L. 111-203 added subsec. (d).

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the date on which final regulations implementing that 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, see section 1400(c) of Pub. L. 111-203, set out as a note under section 1601 of Title 15, Commerce and Trade.

### § 2708. Expiration date

No loans or advance of credit shall be insured and no emergency mortgage relief payments made under this chapter after September 30, 2011, except if such loan or advance or such payments are made with respect to a mortgagor receiving the benefit of a loan or advance insured, or emergency mortgage relief payments made, under this chapter on such date.

(Pub. L. 94-50, title I, §109, July 2, 1975, 89 Stat. 253; Pub. L. 94-375, §13(a), Aug. 3, 1976, 90 Stat. 1075; Pub. L. 111-203, title XIV, §1496(b)(6), July 21, 2010, 124 Stat. 2209.)

#### AMENDMENTS

2010—Pub. L. 111-203 struck out "Authorization and" before "expiration date" in section catchline, struck out subsec. (a), struck out subsec. (b) designation before "No loans", and substituted "2011" for "1977". Prior to amendment, subsec. (a) read as follows: "There are authorized to be appropriated for purposes of this chapter such sums as may be necessary, except that the funds authorized to be appropriated for section 2705 of this title shall not exceed \$500,000,000. Any amounts so appropriated shall remain available until expended."

1976—Subsec. (b). Pub. L. 94-375 substituted "September 30, 1977" for "June 30, 1976".

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the date on which final regulations implementing that 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, see section 1400(c) of Pub. L. 111-203, set out as a note under section 1601 of Title 15, Commerce and Trade.

### §§ 2709, 2710. Repealed. Pub. L. 111-203, title XIV, § 1496(b)(7), July 21, 2010, 124 Stat. 2209

Section 2709, Pub. L. 94-50, title I, §110, July 2, 1975, 89 Stat. 253; Pub. L. 94-375, §13(b), Aug. 3, 1976, 90 Stat. 1075; Pub. L. 98-479, title II, §204(m)(2), Oct. 17, 1984, 98 Stat. 2234; Pub. L. 111-203, title III, §361, July 21, 2010, 124 Stat. 1549, related to waiver and relaxation by institutions and approved mortgagees of limitations with respect to mortgage delinquencies; notification to Federal supervisory agency prior to foreclosure proceedings.

Section 2710, 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, related to reports to Congress; time; contents.

#### 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.

### § 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, § 110, formerly § 112, July 2, 1975, 89 Stat. 254; renumbered § 110, Pub. L. 111-203, title XIV, § 1496(b)(8), July 21, 2010, 124 Stat. 2209.)

#### PRIOR PROVISIONS

A prior section 110 of Pub. L. 94-50, which related to waiver and relaxation by institutions and approved mortgagees of limitations with respect to mortgage delinquencies; notification to Federal supervisory agency prior to foreclosure proceedings, was classified to section 2709 of this title prior to repeal by Pub. L. 111-203, title XIV, § 1496(b)(7), July 21, 2010, 124 Stat. 2209.

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment of section by renumbering section 112 of Pub. L. 94-50 as section 110 of Pub. L. 94-50 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, see section 1400(c) of Pub. L. 111-203, set out as a note under section 1601 of Title 15, Commerce and Trade.

### § 2712. Repealed. Pub. L. 111-203, title XIV, § 1496(b)(7), July 21, 2010, 124 Stat. 2209

Section, Pub. L. 94-50, title I, § 113, July 2, 1975, 89 Stat. 254, related to Federal Deposit Insurance Corporation advances to insured banks.

#### 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.

## CHAPTER 29—HOME MORTGAGE DISCLOSURE

Sec.	
2801.	Congressional findings and declaration of purpose.
2802.	Definitions.
2803.	Maintenance of records and public disclosure.
2804.	Enforcement.
2805.	Relation to State laws.
2806.	Compliance improvement methods.
2807.	Report.
2808.	Effective date.
2809.	Compilation of aggregate data.
2810.	Disclosure by Secretary; commencement, scope, etc.
2811.	Repealed.

### § 2801. Congressional findings and declaration of purpose

#### (a) Findings of Congress

The Congress finds that some depository institutions have sometimes contributed to the decline of certain geographic areas by their failure pursuant to their chartering responsibilities to provide adequate home financing to qualified applicants on reasonable terms and conditions.

#### (b) Purpose of chapter

The purpose of this chapter is to provide the citizens and public officials of the United States with sufficient information to enable them to determine whether depository institutions are filling their obligations to serve the housing needs of the communities and neighborhoods in which they are located and to assist public officials in their determination of the distribution of public sector investments in a manner designed to improve the private investment environment.

#### (c) Construction of chapter

Nothing in this chapter is intended to, nor shall it be construed to, encourage unsound lending practices or the allocation of credit.

(Pub. L. 94-200, title III, § 302, Dec. 31, 1975, 89 Stat. 1125.)

#### SHORT TITLE

Pub. L. 94-200, title III, § 301, Dec. 31, 1975, 89 Stat. 1125, provided that: "This title [this chapter] may be cited as the 'Home Mortgage Disclosure Act of 1975'."

### § 2802. Definitions

For purposes of this chapter—

(1) the term "Bureau" means the Bureau of Consumer Financial Protection;

(2) the term "mortgage loan" means a loan which is secured by residential real property or a home improvement loan;

(3) the term "depository institution"—

(A) means—

(i) any bank (as defined in section 1813(a)(1) of this title);

(ii) any savings association (as defined in section 1813(b)(1) of this title); and

(iii) any credit union,

which makes federally related mortgage loans as determined by the Board; and

(B) includes any other lending institution (as defined in paragraph (4)<sup>1</sup>) other than any institution described in subparagraph (A);

(4) the term "completed application" means an application in which the creditor has received the information that is regularly obtained in evaluating applications for the amount and type of credit requested;

(5) the term "other lending institutions" means any person engaged for profit in the business of mortgage lending;

(6) the term "Board" means the Board of Governors of the Federal Reserve System; and

(7) the term "Secretary" means the Secretary of Housing and Urban Development.

(Pub. L. 94-200, title III, § 303, Dec. 31, 1975, 89 Stat. 1125; Pub. L. 100-242, title V, § 565(a)(1), Feb. 5, 1988, 101 Stat. 1945; Pub. L. 101-73, title XII, § 1211(d), (e), Aug. 9, 1989, 103 Stat. 525; Pub. L. 111-203, title X, § 1094(2), July 21, 2010, 124 Stat. 2097.)

#### AMENDMENTS

2010—Pub. L. 111-203 added par. (1) and redesignated former pars. (1) to (6) as (2) to (7), respectively.

1989—Par. (2). Pub. L. 101-73, § 1211(d), amended par. (2) generally. Prior to amendment, par. (2) read as fol-

<sup>1</sup> So in original. Probably should be "paragraph (5)".