

increase the capital stock of any corporation, unless the paid-in capital stock of such corporation shall be at least \$10,000.

(Mar. 3, 1932, ch. 70, § 3, 47 Stat. 60.)

**§ 1404. Authorization of appropriations; revolving fund**

To carry out the provisions of this chapter, including all expenses incurred thereunder, there are authorized to be appropriated, out of the unexpended balances of appropriations made to carry out the provisions of Public Resolution Numbered 112, Seventy-first Congress (46 Stat. 1032), as amended by the Interior Department Appropriation Act for the fiscal year ending June 30, 1932, and as amended by Public Resolution Numbered 120 (46 Stat. 1167), and out of the collections from loans made under Public Resolution Numbered 112, as so amended, a sum not exceeding \$10,000,000, which sum shall be paid into a revolving fund. Not to exceed 2 per centum of such fund may be used for expenses of administration. All moneys received from time to time upon the repayment of any advance or loan made pursuant to this chapter, together with the interest, shall be paid into the revolving fund and shall thereafter be available for the purposes and in the manner hereinbefore provided.

(Mar. 3, 1932, ch. 70, § 4, 47 Stat. 60.)

**CHAPTER 11—FEDERAL HOME LOAN BANKS**

- Sec.
- 1421. Short title.
- 1422. Definitions.
- 1422a, 1422b. Repealed.
- 1423. Federal Home Loan Bank districts; number and boundaries; establishment of Federal Home Loan Banks; names.
- 1424. Eligibility for membership.
- 1425 to 1425b. Repealed.
- 1426. Capital structure of Federal home loan banks.
- 1426a. Exclusion from certain requirements.
- 1427. Directors.
- 1428. Examination of State laws, regulations, and procedures; studies of values, etc.
- 1428a. Repealed.
- 1429. Eligibility to secure advances.
- 1430. Advances to members.
- 1430a. Omitted.
- 1430b. Advances to nonmember mortgagee; terms and conditions.
- 1430c. Housing goals.
- 1431. Powers and duties of banks.
- 1432. Incorporation of banks; corporate powers; housing project loans.
- 1433. Exemption from taxation; obligations acceptable as credit on debt of home owner.
- 1434. Depositaries of public money; financial agents.
- 1435. Obligations as lawful investments; liability of United States for debentures, etc., issued by banks.
- 1436. Reserves and dividends; emergency suspensions of requirements.
- 1437. Repealed.
- 1438. Omitted.
- 1438a. Nonadministrative expenses; expenses of studies and investigations.
- 1439, 1439-1. Repealed.
- 1439a. Deposits in special fund; availability for all purposes of Federal Home Loan Bank Board and Federal Home Loan Bank Administration.

- Sec.
- 1440. Examinations and audits.
- 1440a. Sharing of information among Federal Home Loan Banks.
- 1441. Financing Corporation.
- 1441a. Repealed.
- 1441a-1. Definitions.
- 1441a-2. Authorization for State housing finance agencies and nonprofit entities to purchase mortgage-related assets.
- 1441a-3. RTC and FDIC properties.
- 1441b. Resolution Funding Corporation established.
- 1442. Member financial information.
- 1442a. Repealed.
- 1443. Forms of bank stock and obligations.
- 1444. Eligibility to membership in banks.
- 1445. Succession of Federal Home Loan Banks.
- 1446. Liquidation or reorganization; acquisition of assets by other banks; assumption of liabilities.
- 1447. Repealed.
- 1448. Effect of partial invalidity of chapter.
- 1449. Reservation of right to amend or repeal chapter.

**§ 1421. Short title**

This chapter may be cited as the "Federal Home Loan Bank Act."

(July 22, 1932, ch. 522, § 1, 47 Stat. 725.)

**SHORT TITLE OF 1999 AMENDMENT**

Pub. L. 106-102, title VI, § 601, Nov. 12, 1999, 113 Stat. 1450, provided that: "This title [amending sections 250, 1422, 1422b, 1424, 1426, 1427, 1429, 1430, 1432, 1436, 1438, 1441b, 1464, and 1467a of this title, repealing sections 1442a and 1447 of this title, and enacting provisions set out as a note under section 1441b of this title] may be cited as the 'Federal Home Loan Bank System Modernization Act of 1999'."

**SHORT TITLE OF 1993 AMENDMENT**

Pub. L. 103-204, § 1(a), Dec. 17, 1993, 107 Stat. 2369, provided that: "This Act [enacting section 1447 of this title and section 8C of the Inspector General Act of 1978, Pub. L. 95-452, set out in the Appendix to Title 5, Government Organization and Employees, amending sections 1441a, 1811, 1813, 1815, 1817, 1818, 1821, 1822, 1824, 1831j, and 1831q of this title, sections 5314 and 5315 of Title 5, and sections 8D to 8G and 11 of the Inspector General Act of 1978, Pub. L. 95-452, set out in the Appendix to Title 5, enacting provisions set out as notes under sections 1441a, 1811, 1817, 1821, 1822, 1827, and 1831q of this title and section 3 of the Inspector General Act of 1978, Pub. L. 95-452, set out in the Appendix to Title 5, and amending provisions set out as notes under section 396f of Title 16, Conservation, and section 1611 of Title 43, Public Lands] may be cited as the 'Resolution Trust Corporation Completion Act'."

**SHORT TITLE OF 1991 AMENDMENTS**

Pub. L. 102-233, § 1, Dec. 12, 1991, 105 Stat. 1761, provided that: "This Act [enacting section 2907 of this title, amending sections 1441, 1441a, 1441b, 1786, 1818, 1821, 1821a, 1833b, 1833e, 3345, and 3348 of this title, sections 5313 and 5314 of Title 5, Government Organization and Employees, and section 11 of the Inspector General Act of 1978, Pub. L. 95-452, set out in the Appendix to Title 5, enacting provisions set out as notes under this section and sections 1441, 1441a, and 1831n of this title, and amending provisions set out as notes under sections 1437 and 1441a of this title] may be cited as the 'Resolution Trust Corporation Refinancing, Restructuring, and Improvement Act of 1991'."

Pub. L. 102-233, title III, § 301, Dec. 12, 1991, 105 Stat. 1767, provided that: "This title [amending sections 1441, 1441a, 1441b, 1786, 1818, 1821, 1833b, and 1833e of this title, sections 5313 and 5314 of Title 5, Government Organization and Employees, and section 11 of the Inspector