

AMENDMENTS

2010—Pub. L. 111-203, §369(9), substituted “appropriate Federal banking agency” for “Director” wherever appearing.

Subsec. (d). Pub. L. 111-203, §608(c), added subsec. (d). 1994—Subsec. (a)(2)(C). Pub. L. 103-325, §316(b), struck out heading and text of subpar. (C) which read as follows:

“(C) TRANSITION RULE FOR WELL CAPITALIZED SAVINGS ASSOCIATIONS.—

“(i) IN GENERAL.—A savings association that is well capitalized (as defined in section 1831o of this title), as determined without including goodwill in calculating core capital, shall be treated as a bank for purposes of section 371c(d)(1) of this title and section 371c-1 of this title.

“(ii) LIABILITY OF COMMONLY CONTROLLED DEPOSITORY INSTITUTIONS.—Any savings association that engages under clause (i) in a transaction that would not otherwise be permissible under this subsection, and any affiliated insured bank that is commonly controlled (as defined in section 1815(e)(9) of this title), shall be subject to subsection (e) of section 1815 of this title as if paragraph (6) of that subsection did not apply.”

Pub. L. 103-325, §316(a), added subpar. (C).

1991—Subsec. (b)(1). Pub. L. 102-242 substituted “Subsections (g) and (h) of section 22” for “Section 22(h)”.

1989—Pub. L. 101-73 amended section generally, substituting subsecs. (a) to (c) relating to affiliate transactions, extensions of credit, and administrative enforcement, for former undesignated paragraph relating to separability of provisions.

1934—Act Apr. 27, 1934, reenacted section without change.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by section 369(9) of Pub. L. 111-203 effective on the transfer date, see section 351 of Pub. L. 111-203, set out as a note under section 906 of Title 2, The Congress.

Amendment by section 608(c) of Pub. L. 111-203 effective 1 year after the transfer date, see section 608(d) of Pub. L. 111-203, set out as a note under section 371c of this title.

EFFECTIVE DATE OF 1994 AMENDMENT

Pub. L. 103-325, title III, §316(b), Sept. 23, 1994, 108 Stat. 2223, provided that amendment made by that section is effective Jan. 1, 1995.

EFFECTIVE DATE OF 1991 AMENDMENT

Amendment by Pub. L. 102-242 effective upon the earlier of the date on which final regulations under section 306(m)(1) of Pub. L. 102-242 become effective or 150 days after Dec. 19, 1991, see section 306(l) of Pub. L. 102-242, set out as a note under section 375b of this title.

TRANSITIONAL RULE FOR CERTAIN TRANSACTIONS WITH AFFILIATES

Pub. L. 101-73, title III, §304, Aug. 9, 1989, 103 Stat. 351, provided that:

“(a) CONSISTENCY OF CERTAIN REGULATIONS WITH SECTION 23A OF THE FEDERAL RESERVE ACT [12 U.S.C. 371c].—Not later than 6 months after the date of enactment of this Act [Aug. 9, 1989], the Director of the Office of Thrift Supervision shall revise the Director’s conflicts regulations so as not to prohibit a thrift institution from purchasing mortgages from a mortgage-banking affiliate to the same extent as a member bank may do so under section 250.250 of title 12, Code of Federal Regulations.

“(b) TRANSITIONAL PERIOD.—Notwithstanding section 11(a) of the Home Owners’ Loan Act [12 U.S.C. 1468(a)] (as added by section 301 of this Act), a thrift institution that, before May 1, 1989, had received approval from the Federal Savings and Loan Insurance Corporation pursuant to section 408(d)(6) of the National Housing Act

[former 12 U.S.C. 1730a(d)(6)] as then in effect to purchase mortgages from a mortgage-banking affiliate may, during the 6-month period following the date on which final regulations are prescribed pursuant to subsection (a), continue to engage in transactions for which it had received such approval. Any savings association that engages in such transactions pursuant to this subsection shall comply with the standards that were applicable under section 408(d)(6) as in effect on May 1, 1989.

“(c) AUTHORITY TO EXTEND REGULATORY APPROVALS THAT WOULD OTHERWISE LAPSE DURING THE TRANSITIONAL PERIOD.—The Director of the Office of Thrift Supervision may extend until the expiration of the 6-month period described in subsection (b) any approval granted by the Federal Savings and Loan Insurance Corporation that expires or would expire before the expiration of that 6-month period. In determining whether to grant such exemptions, the Director shall apply the standards that were applicable under section 408(d)(6) of the National Housing Act [former 12 U.S.C. 1730a(d)(6)] as in effect on May 1, 1989.”

§ 1468a. Advertising

No savings association shall carry on any sale, plan, or practices, or any advertising, in violation of regulations promulgated by a Federal banking agency.

(June 13, 1933, ch. 64, §12, as added Pub. L. 101-73, title III, §301, Aug. 9, 1989, 103 Stat. 343; amended Pub. L. 111-203, title III, §369(10), July 21, 2010, 124 Stat. 1565.)

AMENDMENTS

2010—Pub. L. 111-203 substituted “a Federal banking agency” for “the Director”.

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the transfer date, see section 351 of Pub. L. 111-203, set out as a note under section 906 of Title 2, The Congress.

§ 1468b. Powers of examiners

For the purposes of this chapter, examiners appointed by the a¹ Federal banking agency shall—

(1) be subject to the same requirements, responsibilities, and penalties as are applicable to examiners under the Federal Reserve Act [12 U.S.C. 221 et seq.] and title LXII of the Revised Statutes; and

(2) have, in the exercise of functions under this chapter, the same powers and privileges as are vested in such examiners by law.

(June 13, 1933, ch. 64, §13, as added Pub. L. 101-73, title III, §301, Aug. 9, 1989, 103 Stat. 343; amended Pub. L. 111-203, title III, §369(11), July 21, 2010, 124 Stat. 1565.)

REFERENCES IN TEXT

The Federal Reserve Act, referred to in par. (1), is act Dec. 23, 1913, ch. 6, 38 Stat. 251, 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.

Title LXII of the Revised Statutes, referred to in par. (1), consists of R.S. §§5133 to 5244, which are classified to sections 16, 21, 22 to 24a, 25a, 25b, 26, 27, 29, 35 to 37, 39, 43, 52, 53, 55 to 57, 59 to 62, 66, 71, 72 to 76, 81, 83 to 86, 90, 91, 93, 93a, 94, 141 to 144, 161, 164, 181, 182, 192 to 194, 196, 215c, 481 to 485, 501, 541, 548, and 582 of this title.

¹ So in original.