

## AMENDMENTS

2008—Subsec. (c). Pub. L. 110-289, §1156(b)(3), substituted “regulated entity” for “enterprise”.

**§ 4640. Notice of service**

Any service required or authorized to be made by the Director under this subchapter may be made by registered mail, or in such other manner reasonably calculated to give actual notice as the Director may by regulation or otherwise provide.

(Pub. L. 102-550, title XIII, §1379C, formerly §1379A, Oct. 28, 1992, 106 Stat. 3993; renumbered §1379C, Pub. L. 110-289, div. A, title I, §1153(a)(1), July 30, 2008, 122 Stat. 2770.)

**§ 4641. Subpoena authority****(a) In general**

In the course of or in connection with any proceeding, examination, or investigation under this chapter, the Director or any designated representative thereof, including any person designated to conduct any hearing under this subchapter shall have the authority—

- (1) to administer oaths and affirmations;
- (2) to take and preserve testimony under oath;
- (3) to issue subpoenas and subpoenas duces tecum; and
- (4) to revoke, quash, or modify subpoenas and subpoenas duces tecum.

**(b) Witnesses and documents**

The attendance of witnesses and the production of documents provided for in this section may be required from any place in any State or in any territory or other place subject to the jurisdiction of the United States at any designated place where such proceeding is being conducted.

**(c) Enforcement****(1) In general**

The Director, or any party to proceedings under this subchapter, may apply to the United States District Court for the District of Columbia, or the United States district court for the judicial district of the United States in any territory in which such proceeding is being conducted, or where the witness resides or carries on business, for enforcement of any subpoena or subpoena duces tecum issued pursuant to this section.

**(2) Power of court**

The courts described under paragraph (1) shall have the jurisdiction and power to order and require compliance with any subpoena issued under paragraph (1).

**(d) Fees and expenses**

Witnesses subpoenaed under this section shall be paid the same fees and mileage that are paid witnesses in the district courts of the United States. Any court having jurisdiction of any proceeding instituted under this section by an regulated entity enterprise-affiliated party<sup>1</sup> may allow to any such party such reasonable ex-

penses and attorneys fees as the court deems just and proper. Such expenses and fees shall be paid by the regulated entity or from its assets.

**(e) Penalties**

A person shall be guilty of a misdemeanor, and upon conviction, shall be subject to a fine of not more than \$1,000 or to imprisonment for a term of not more than 1 year, or both, if that person willfully fails or refuses, in disobedience of a subpoena issued under subsection (c), to—

- (1) attend court;
- (2) testify in court;
- (3) answer any lawful inquiry; or
- (4) produce books, papers, correspondence, contracts, agreements, or such other records as requested in the subpoena.

(Pub. L. 102-550, title XIII, §1379D, formerly §1379B, Oct. 28, 1992, 106 Stat. 3994; renumbered §1379D and amended Pub. L. 110-289, div. A, title I, §§1153(a)(1), 1156(b)(4), 1158, July 30, 2008, 122 Stat. 2770, 2777, 2778.)

## REFERENCES IN TEXT

This chapter, referred to in subsec. (a), was in the original “this title”, meaning title XIII of Pub. L. 102-550, Oct. 28, 1992, 106 Stat. 3941, which is classified principally to this chapter. For complete classification of title XIII to the Code, see Short Title note set out under section 4501 of this title and Tables.

## CODIFICATION

Pub. L. 110-289, §1158, which directed amendment of section “1379B of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4641)”, was executed to this section, which is section 1379D, formerly section 1379B, of the Act, to reflect the probable intent of Congress and the renumbering by Pub. L. 110-289, §1153(a)(1). See 2008 Amendment notes below.

## AMENDMENTS

2008—Subsec. (a). Pub. L. 110-289, §1158(a)(1)(A), in introductory provisions, struck out “administrative” after “with any”, inserted “, examination, or investigation” after “proceeding”, substituted “chapter” for “subchapter”, and inserted “or any designated representative thereof, including any person designated to conduct any hearing under this subchapter” after “Director”. See Codification note above.

Subsec. (a)(4). Pub. L. 110-289, §1158(a)(1)(B), struck out “issued by the Director” before period at end. See Codification note above.

Subsec. (b). Pub. L. 110-289, §1158(a)(2), inserted “or in any territory or other place subject to the jurisdiction of the United States” after “State”. See Codification note above.

Subsec. (c). Pub. L. 110-289, §1158(a)(3), added subsec. (c) and struck out former subsec. (c). Prior to amendment, text read as follows: “The Director may request the Attorney General of the United States to bring an action in the United States district court for the judicial district in which such proceeding is being conducted, or where the witness resides or conducts business, or the United States District Court for the District of Columbia, for enforcement of any subpoena or subpoena duces tecum issued pursuant to this section or may, under the direction and control of the Attorney General, bring such an action. Such courts shall have jurisdiction and power to order and require compliance therewith.” See Codification note above.

Subsec. (d). Pub. L. 110-289, §1158(a)(4), inserted “enterprise-affiliated party” before “may allow”. See Codification note above.

Pub. L. 110-289, §1156(b)(4), which directed substitution of “regulated entity” for “enterprise”, was exe-

<sup>1</sup> So in original.

cut by making the substitution in two places to reflect the probable intent of Congress.

Subsec. (e). Pub. L. 110-289, §1158(a)(5), added subsec. (e). See Codification note above.

**§ 4642. Reporting of fraudulent loans**

**(a) Requirement to report**

The Director shall require a regulated entity to submit to the Director a timely report upon discovery by the regulated entity that it has purchased or sold a fraudulent loan or financial instrument, or suspects a possible fraud relating to the purchase or sale of any loan or financial instrument. The Director shall require each regulated entity to establish and maintain procedures designed to discover any such transactions.

**(b) Protection from liability for reports**

Any regulated entity that, in good faith, makes a report pursuant to subsection (a), and any entity-affiliated party, that, in good faith, makes or requires another to make any such report, shall not be liable to any person under any provision of law or regulation, any constitution, law, or regulation of any State or political subdivision of any State, or under any contract or other legally enforceable agreement (including any arbitration agreement) for such report or for any failure to provide notice of such report to the person who is the subject of such report or any other persons identified in the report.

(Pub. L. 102-550, title XIII, §1379E, as added Pub. L. 110-289, div. A, title I, §1115, July 30, 2008, 122 Stat. 2681.)

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**SUBCHAPTER I—COMMUNITY DEVELOPMENT BANKING AND FINANCIAL INSTITUTIONS**

**§ 4701. Findings and purposes**

**(a) Findings**

The Congress finds that—

(1) many of the Nation's urban, rural, and Native American communities face critical social and economic problems arising in part from the lack of economic growth, people living in poverty, and the lack of employment and other opportunities;

(2) the restoration and maintenance of the economies of these communities will require coordinated development strategies, intensive supportive services, and increased access to equity investments and loans for development activities, including investment in businesses, housing, commercial real estate, human development, and other activities that promote the long-term economic and social viability of the community; and

(3) community development financial institutions have proven their ability to identify and respond to community needs for equity investments, loans, and development services.

**(b) Purpose**

The purpose of this subchapter is to create a Community Development Financial Institutions Fund to promote economic revitalization and community development through investment in and assistance to community development financial institutions, including enhancing the liquidity of community development financial institutions.

(Pub. L. 103-325, title I, §102, Sept. 23, 1994, 108 Stat. 2163.)

**REFERENCES IN TEXT**

This subchapter, referred to in subsec. (b), was in original "this subtitle", meaning subtitle A of title I of Pub. L. 103-325, Sept. 23, 1994, 108 Stat. 2163, which is classified principally to this subchapter. For complete classification of this subtitle to the Code, see Short Title note below and Tables.

**SHORT TITLE**

Pub. L. 103-325, §1(a), Sept. 23, 1994, 108 Stat. 2160, provided that: "This Act [see Tables for classification] may be cited as the 'Riegle Community Development and Regulatory Improvement Act of 1994'."

Pub. L. 103-325, title I, §101, Sept. 23, 1994, 108 Stat. 2163, provided that: "This subtitle [subtitle A (§§101-121) of title I of Pub. L. 103-325, enacting this subchapter and section 1772c-1 of this title, amending sections 1766 and 1834a of this title, section 5313 of Title 5, Government Organization and Employees, section 11 of Pub. L. 95-452 set out in the Appendix to Title 5, section 657 of Title 18, Crimes and Criminal Procedure, and section 9101 of Title 31, Money and Finance, and enacting provisions set out as a note under section 11 of Pub. L. 95-452 set out in the Appendix to Title 5] may be cited as the 'Community Development Banking and Financial Institutions Act of 1994'."