

(3) the Federal Deposit Insurance Corporation.

**(b) Affirmative program for equal employment opportunity**

For purposes of this Act, sections 1 and 2 of Executive Order Numbered 11478, providing for the adoption and implementation of equal employment opportunity, shall apply to the Federal Home Loan Banks, the Federal National Mortgage Association, and the Federal Home Loan Mortgage Corporation.

**(c) Solicitation of contracts**

The Federal Deposit Insurance Corporation, the Comptroller of the Currency, and the Federal Housing Finance Agency, shall each prescribe regulations to establish and oversee a minority outreach program within each such agency to ensure inclusion, to the maximum extent possible, of minorities and women, and entities owned by minorities and women, including financial institutions, investment banking firms, underwriters, accountants, and providers of legal services, in all contracts entered into by the agency with such persons or entities, public and private, in order to manage the institutions and their assets for which the agency is responsible or to perform such other functions authorized under any law applicable to such agency.

**(d) Report to Congress**

Before the end of the 180-day period beginning on August 9, 1989—

- (1) the Federal Deposit Insurance Corporation;
- (2) the Comptroller of the Currency;
- (3) the Federal Housing Finance Board;
- (4) the Federal Home Loan Mortgage Corporation; and
- (5) the Federal National Mortgage Association,

shall each submit to the Congress a report containing a complete description of the actions taken by such agency pursuant to subsections (a) and (b) and such recommendations for administrative and legislative action as each such agency may determine to be appropriate to carry out the purposes of such subsection.

(Pub. L. 101-73, title XII, §1216, Aug. 9, 1989, 103 Stat. 529; Pub. L. 102-233, title III, §302(a), Dec. 12, 1991, 105 Stat. 1767; Pub. L. 110-289, div. A, title II, §1216(g), July 30, 2008, 122 Stat. 2793; Pub. L. 111-203, title III, §367(9), July 21, 2010, 124 Stat. 1557.)

REFERENCES IN TEXT

This Act, referred to in subsections (a) and (b), is Pub. L. 101-73, Aug. 9, 1989, 103 Stat. 183, known as the Financial Institutions Reform, Recovery, and Enforcement Act of 1989. For complete classification of this Act to the Code, see Short Title of 1989 Amendment note set out under section 1811 of this title and Tables.

Executive Order Numbered 11478, referred to in subsections (a) and (b), is set out as a note under section 2000e of Title 42, The Public Health and Welfare.

CODIFICATION

Section was enacted as part of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, and not as part of the Federal Deposit Insurance Act which comprises this chapter.

Pub. L. 110-289, div. A, title II, §1216(g), which directed amendment of section 1216 of the “Financial In-

stitutions Reform, Recovery, and Enhancement Act of 1989”, was executed to this section, which is section 1216 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, to reflect the probable intent of Congress. See 2008 Amendment notes below.

AMENDMENTS

2010—Subsec. (a)(2). Pub. L. 111-203, §367(9)(A)(iii), (iv), redesignated par. (3) as (2) and struck out former par. (2) which read as follows: “the Director of the Office of Thrift Supervision;”.

Subsec. (a)(3). Pub. L. 111-203, §367(9)(A)(iv), redesignated par. (4) as (3). Former par. (3) redesignated (2).

Pub. L. 111-203, §367(9)(A)(i), inserted “and” at the end.

Subsec. (a)(4). Pub. L. 111-203, §367(9)(A)(iv), redesignated par. (4) as (3).

Pub. L. 111-203, §367(9)(A)(ii), substituted a period for the semicolon at the end.

Subsec. (a)(5), (6). Pub. L. 111-203, §367(9)(A)(iii), struck out pars. (5) and (6) which read as follows:

- “(5) the Thrift Depositor Protection Oversight Board of the Resolution Trust Corporation; and  
“(6) the Resolution Trust Corporation.”

Subsec. (c). Pub. L. 111-203, §367(9)(B), substituted “and the Federal Housing Finance Agency,” for “the Director of the Office of Thrift Supervision, the Federal Housing Finance Agency, the Thrift Depositor Protection Oversight Board of the Resolution Trust Corporation, and the Resolution Trust Corporation”.

Subsec. (d)(3) to (8). Pub. L. 111-203, §367(9)(C), redesignated pars. (4), (7), and (8) as (3) to (5), respectively, and struck out former pars. (3), (5), and (6) which read as follows:

- “(3) the Director of the Office of Thrift Supervision;  
“(5) the Thrift Depositor Protection Oversight Board of the Resolution Trust Corporation;  
“(6) the Resolution Trust Corporation;”.

2008—Subsec. (a)(3). Pub. L. 110-289, §1216(g)(1), added par. (3) and struck out former par. (3) which read as follows: “the Federal home loan banks;”. See Codification note above.

Subsec. (b). Pub. L. 110-289, §1216(g)(2), substituted “Federal Home Loan Banks, the Federal National Mortgage Association,” for “Federal National Mortgage Association”. See Codification note above.

Subsec. (c). Pub. L. 110-289, §1216(g)(3), substituted “Finance Agency” for “Finance Board”. See Codification note above.

CHANGE OF NAME

Oversight Board redesignated Thrift Depositor Protection Oversight Board, effective Feb. 1, 1992, see section 302(a) of Pub. L. 102-233, formerly set out as a note under section 1441a of this title. Thrift Depositor Protection Oversight Board abolished, see section 14(a)-(d) of Pub. L. 105-216, formerly set out as a note under section 1441a of this title.

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.

**§ 1834. Reduced assessment rate for deposits attributable to lifeline accounts**

**(a) Qualification of lifeline accounts**

**(1) In general**

The Comptroller of the Currency and the Federal Deposit Insurance Corporation shall establish minimum requirements for accounts providing basic transaction services for consumers at insured depository institutions in order for such accounts to qualify as lifeline accounts for purposes of this section and section 1817(b)(2)(E) of this title.

**(2) Factors to be considered**

In determining the minimum requirements under paragraph (1) for lifeline accounts at insured depository institutions, the Corporation shall consider the following factors:

(A) Whether the account is available to provide basic transaction services for individuals who maintain a balance of less than \$1,000 or such other amount which the Comptroller may determine to be appropriate.

(B) Whether any service charges or fees to which the account is subject, if any, for routine transactions do not exceed a minimal amount.

(C) Whether any minimum balance or minimum opening requirement to which the account is subject, if any, is not more than a minimal amount.

(D) Whether checks, negotiable orders of withdrawal, or similar instruments for making payments or other transfers to third parties may be drawn on the account.

(E) Whether the depositor is permitted to make more than a minimal number of withdrawals from the account each month by any means described in subparagraph (D) or any other means.

(F) Whether a monthly statement itemizing all transactions for the monthly reporting period is made available to the depositor with respect to such account or a passbook is provided in which all transactions with respect to such account are recorded.

(G) Whether depositors are permitted access to tellers at the institution for conducting transactions with respect to such account.

(H) Whether other account relationships with the institution are required in order to open any such account.

(I) Whether individuals are required to meet any prerequisite which discriminates against low-income individuals in order to open such account.

(J) Such other factors as the Corporation may determine to be appropriate.

**(3) Definitions**

For purposes of this subsection—

**(A) Comptroller**

The term “Comptroller” means the Comptroller of the Currency.

**(B) Corporation**

The term “Corporation” means the Federal Deposit Insurance Corporation.

**(C) Insured depository institution**

The term “insured depository institution” has the meaning given to such term in section 1813(c)(2) of this title.

**(D) Lifeline account**

The term “lifeline account” means any transaction account (as defined in section 461(b)(1)(C) of this title) which meets the minimum requirements established by the Corporation under this subsection.

**(b) Omitted****(c) Availability of funds**

The provisions of this section shall not take effect until appropriations are specifically pro-

vided in advance. There are hereby authorized to be appropriated such sums as may be necessary to carry out the provisions of this section.

(Pub. L. 102-242, title II, §232, Dec. 19, 1991, 105 Stat. 2308; Pub. L. 102-550, title XVI, §§1604(b)(1), 1605(a)(3), Oct. 28, 1992, 106 Stat. 4083, 4085; Pub. L. 102-558, title III, §§303(b)(1), (4), 305, Oct. 28, 1992, 106 Stat. 4224-4226; Pub. L. 104-208, div. A, title II, §2704(d)(16), Sept. 30, 1996, 110 Stat. 3009-495; Pub. L. 109-171, title II, §2102(b), Feb. 8, 2006, 120 Stat. 9; Pub. L. 109-173, §3(a)(9), Feb. 15, 2006, 119 Stat. 3606; Pub. L. 111-203, title III, §353, July 21, 2010, 124 Stat. 1546.)

## CODIFICATION

Section was enacted as part of the Bank Enterprise Act of 1991, and also as part of the Foreign Bank Supervision Enhancement Act of 1991 and as part of the Federal Deposit Insurance Corporation Improvement Act of 1991, and not as part of the Federal Deposit Insurance Act which comprises this chapter.

Section is comprised of section 232 of Pub. L. 102-242. Subsec. (b) of section 232 of Pub. L. 102-242 amended section 1817 of this title.

## AMENDMENTS

2010—Subsec. (a). Pub. L. 111-203, §353(1), struck out “by Federal Reserve Board” at end of heading.

Subsec. (a)(1). Pub. L. 111-203, §353(2), substituted “The Comptroller of the Currency” for “The Board of Governors of the Federal Reserve System,” and “section 1817(b)(2)(E)” for “section 1817(b)(2)(H)”.

Subsec. (a)(2)(A). Pub. L. 111-203, §353(3), substituted “Comptroller” for “Board”.

Subsec. (a)(3). Pub. L. 111-203, §353(4), added subpar. (A) and redesignated former subpars. (A) to (C) as (B) to (D), respectively.

2006—Subsec. (a)(1). Pub. L. 109-171 repealed Pub. L. 104-208, §2704(d)(16). See 1996 Amendment note below.

Subsec. (a)(2). Pub. L. 109-173, §3(a)(9)(A), struck out “the Board and” before “the Corporation” in introductory provisions.

Subsec. (a)(2)(J). Pub. L. 109-173, §3(a)(9)(B), substituted “the Corporation” for “the Board”.

Subsec. (a)(3)(A). Pub. L. 109-173, §3(a)(9)(C), added subpar. (A) and struck out heading and text of former subpar. (A). Text read as follows: “The term ‘Board’ means the Board of Governors of the Federal Reserve System.”

Subsec. (a)(3)(C). Pub. L. 109-173, §3(a)(9)(D), substituted “Corporation” for “Board”.

1996—Subsec. (a)(1). Pub. L. 104-208, §2704(d)(16), which directed substitution of “section 1817(b)(2)(G) of this title” for “section 1817(b)(2)(H) of this title”, was repealed by Pub. L. 109-171. See Effective Date of 1996 Amendment note below.

1992—Subsec. (a)(1). Pub. L. 102-558, §303(b)(4), substituted “section 1817(b)(2)(H)” for “section 1817(b)(10)”. Pub. L. 102-550, §1605(a)(3), which made an identical amendment, was repealed, effective Oct. 28, 1992, by Pub. L. 102-558, §305, set out as a Repeal of Duplicative Provisions note under section 1815 of this title.

Subsec. (b). Pub. L. 102-558, §303(b)(1), made technical correction to directory language of subsec. (b)(1). See Codification note above. Pub. L. 102-550, §1604(b)(1), which made a similar amendment, was repealed, effective Oct. 28, 1992, by Pub. L. 102-558, §305, set out as a Repeal of Duplicative Provisions note under section 1815 of this title.

## 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.

## EFFECTIVE DATE OF 2006 AMENDMENT

Amendment by Pub. L. 109-173 effective Jan. 1, 2007, see section 3(b) of Pub. L. 109-173, set out as a note under section 1817 of this title.

Amendment by Pub. L. 109-171 effective no later than the first day of the first calendar quarter that begins after the end of the 90-day period beginning Feb. 8, 2006, see section 2102(c) of Pub. L. 109-171, set out as a Merger of BIF and SAIF note under section 1821 of this title.

EFFECTIVE DATE OF 1996 AMENDMENT

Amendment by Pub. L. 104-208 effective Jan. 1, 1999, if no insured depository institution is a savings association on that date, see section 2704(c) of Pub. L. 104-208, formerly set out as a note under section 1821 of this title.

EFFECTIVE DATE OF 1992 AMENDMENTS

Pub. L. 102-558, title III, § 303(b)(4), Oct. 28, 1992, 106 Stat. 4225, provided that the amendment made by that section is effective on the effective date of the amendment made by section 302(a) of Pub. L. 102-242 [see section 302(g) of Pub. L. 102-242, set out as a note under section 1817 of this title].

Pub. L. 102-550, title XVI, § 1605(a)(3), Oct. 28, 1992, 106 Stat. 4085, which provided effective date provisions for the amendment made by that section, was repealed, effective Oct. 28, 1992, by section 305 of Pub. L. 102-558, set out as a Repeal of Duplicative Provisions note under section 1815 of this title.

**§ 1834a. Assessment credits for qualifying activities relating to distressed communities**

**(a) Determination of credits for increases in community enterprise activities**

**(1) In general**

The Community Enterprise Assessment Credit Board established under subsection (d) shall issue guidelines for insured depository institutions eligible under this subsection for any community enterprise assessment credit with respect to any semiannual period. Such guidelines shall—

(A) designate the eligibility requirements for any institution meeting applicable capital standards to receive an assessment credit under section 1817(b)(7) of this title; and

(B) determine the community enterprise assessment credit available to any eligible institution under paragraph (3).

**(2) Qualifying activities**

An insured depository institution may apply for for<sup>1</sup> any community enterprise assessment credit for any semiannual period for—

(A) the amount, during such period, of new originations of qualified loans and other assistance provided for low- and moderate-income persons in distressed communities, or enterprises integrally involved with such neighborhoods, which the Board determines are qualified to be taken into account for purposes of this subsection;

(B) the amount, during such period, of deposits accepted from persons domiciled in the distressed community, at any office of the institution (including any branch) located in any qualified distressed community, and new originations of any loans and other financial assistance made within that community, except that in no case shall the credit for deposits at any institution or branch exceed the credit for loans and other financial assistance by the bank or branch in the distressed community; and

(C) any increase during the period in the amount of new equity investments in community development financial institutions.

**(3) Amount of assessment credit**

The amount of any community enterprise assessment credit available under section 1817(b)(7) of this title for any insured depository institution, or a qualified portion thereof, shall be the amount which is equal to 5 percent, in the case of an institution which does not meet the community development organization requirements under section 1834b of this title, and 15 percent, in the case of an institution, or a qualified portion thereof, which meets such requirements (or any percentage designated under paragraph (5)) of—

(A) for the first full semiannual period in which community enterprise assessment credits are available, the sum of—

(i) the amounts of assets described in paragraph (2)(A); and

(ii) the amounts of deposits, loans, and other financial assistance described in paragraph (2)(B); and

(B) for any subsequent semiannual period, the sum of—

(i) any increase during such period in the amount of assets described in paragraph (2)(A) that has been deemed eligible for credit by the Board; and

(ii) any increase during such period in the amounts of deposits, loans, and other financial assistance described in paragraph (2)(B) that has been deemed eligible for credit by the Board.

**(4) Determination of qualified loans and other financial assistance**

Except as provided in paragraph (6), the types of loans and other assistance which the Board may determine to be qualified to be taken into account under paragraph (2)(A) for purposes of the community enterprise assessment credit, may include the following:

(A) Loans insured or guaranteed by the Secretary of Housing and Urban Development, the Secretary of the Department of Veterans Affairs, the Administrator of the Small Business Administration, and the Secretary of Agriculture.

(B) Loans or financing provided in connection with activities assisted by the Administrator of the Small Business Administration or any small business investment company and investments in small business investment companies.

(C) Loans or financing provided in connection with any neighborhood housing service program assisted under the Neighborhood Reinvestment Corporation Act [42 U.S.C. 8101 et seq.].

(D) Loans or financing provided in connection with any activities assisted under the community development block grant program under title I of the Housing and Community Development Act of 1974 [42 U.S.C. 5301 et seq.].

(E) Loans or financing provided in connection with activities assisted under title II of the Cranston-Gonzalez National Affordable Housing Act [42 U.S.C. 12721 et seq.].

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