

and upon a proper showing a permanent or temporary injunction or restraining order shall be granted without bond. Upon application of the Secretary, any such court may also issue mandatory injunctions commanding any person to comply with any regulation of the Secretary under this chapter.

(Pub. L. 91-508, title I, § 124, Oct. 26, 1970, 84 Stat. 1117.)

§ 1955. Civil penalties

(a) For each willful or grossly negligent violation of any regulation under this chapter, the Secretary may assess upon any person to which the regulation applies, or any person willfully causing a violation of the regulation, and, if such person is a partnership, corporation, or other entity, upon any partner, director, officer, or employee thereof who willfully or through gross negligence participates in the violation, a civil penalty not exceeding \$10,000.

(b) In the event of the failure of any person to pay any penalty assessed under this section, a civil action for the recovery thereof may, in the discretion of the Secretary, be brought in the name of the United States.

(Pub. L. 91-508, title I, § 125, Oct. 26, 1970, 84 Stat. 1117; Pub. L. 100-690, title VI, § 6185(d)(3)(B), Nov. 18, 1988, 102 Stat. 4357; Pub. L. 102-550, title XV, § 1535(c)(1), Oct. 28, 1992, 106 Stat. 4067.)

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 inserted “or any person willfully causing a violation of the regulation,” after “applies.”

1988—Subsec. (a). Pub. L. 100-690 inserted “or grossly negligent” after “willful” and “or through gross negligence” after “willfully” and substituted “\$10,000” for “\$1,000”.

§ 1956. Criminal penalty

Whoever willfully violates any regulation under this chapter shall be fined not more than \$1,000 or imprisoned not more than one year, or both.

(Pub. L. 91-508, title I, § 126, Oct. 26, 1970, 84 Stat. 1118.)

§ 1957. Additional criminal penalty in certain cases

Whoever willfully violates, or willfully causes a violation of any regulation under this chapter, section 1829b of this title, or section 1730d¹ of this title, where the violation is committed in furtherance of the commission of any violation of Federal law punishable by imprisonment for more than one year, shall be fined not more than \$10,000 or imprisoned not more than five years, or both.

(Pub. L. 91-508, title I, § 127, Oct. 26, 1970, 84 Stat. 1118; Pub. L. 102-550, title XV, § 1535(c)(2), Oct. 28, 1992, 106 Stat. 4067.)

REFERENCES IN TEXT

Section 1730d of this title, referred to in text, was repealed by Pub. L. 101-73, title IV, § 407, Aug. 9, 1989, 103 Stat. 363.

¹ See References in Text note below.

AMENDMENTS

1992—Pub. L. 102-550 inserted “; or willfully causes a violation of” after “Whoever willfully violates”.

§ 1958. Compliance

The Secretary shall have the responsibility to assure compliance with the requirements of this chapter and section 1829b of this title and may delegate such responsibility to the appropriate bank supervisory agency, or other supervisory agency. The Secretary may rely on examinations conducted by a State supervisory agency of a category of financial institution, if the Secretary determines that the category of financial institution is required to comply with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title), or the State supervisory agency examines the category of financial institution for compliance with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title).

(Pub. L. 91-508, title I, § 128, Oct. 26, 1970, 84 Stat. 1118; Pub. L. 113-156, § 2(b), Aug. 8, 2014, 128 Stat. 1829.)

AMENDMENTS

2014—Pub. L. 113-156 substituted “requirements of this chapter and section 1829b of this title” for “requirements of this chapter and sections 1730d and 1829b of this title” and inserted at end “The Secretary may rely on examinations conducted by a State supervisory agency of a category of financial institution, if the Secretary determines that the category of financial institution is required to comply with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title), or the State supervisory agency examines the category of financial institution for compliance with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title).”

CONSULTATION WITH STATE AGENCIES

Pub. L. 113-156, § 2(c), Aug. 8, 2014, 128 Stat. 1830, provided that: “In issuing rules to carry out section 5318(a)(6) of title 31, United States Code, and section 128 of Public Law 91-508 (12 U.S.C. 1958), the Secretary of the Treasury shall consult with State supervisory agencies.”

§ 1959. Administrative procedure

The administrative procedure and judicial review provisions of subchapter II of chapter 5 and chapter 7 of title 5 shall apply to all proceedings under this chapter, section 1829b of this title, and section 1730d¹ of this title.

(Pub. L. 91-508, title I, § 129, Oct. 26, 1970, 84 Stat. 1118.)

REFERENCES IN TEXT

Section 1730d of this title, referred to in text, was repealed by Pub. L. 101-73, title IV, § 407, Aug. 9, 1989, 103 Stat. 363.

CHAPTER 22—TYING ARRANGEMENTS

Sec. 1971.	Definitions.
1972.	Certain tying arrangements prohibited; correspondent accounts.

¹ See References in Text note below.