

AMENDMENTS

2002—Pub. L. 107-273, in first par. substituted “Act,” for “Act,,” and in third par. inserted “or” at end.

1990—Pub. L. 101-647, §§2504(d), 2595(a)(3)(A), (B), 2597(h), in first par. substituted “depository institution” for “bank or savings and loan”, “national bank, insured bank, branch or agency of a foreign bank, or organization operating under section 25 or section 25(a) of the Federal Reserve Act,” for “national bank or insured bank”, and “of such bank, branch, agency, or organization or company” for “of such bank” in two places, in third par. substituted “bank, company, branch, agency, or organization” for “bank or company” in four places, and in fifth par. substituted “30” for “20” before “years”.

Pub. L. 101-647, §2597(h)(3)(A), in sixth par. struck out “and” after “one of the Federal Reserve Banks”.

Pub. L. 101-647, §2597(h)(3)(B), which, in sixth par., directed insertion of “; and the term ‘branch or agency of a foreign bank’ means a branch or agency described in section 20(9) of this title” before the period, was inserted before period at end of first sentence to reflect the probable intent of Congress and intervening amendment by Pub. L. 101-647, §2595(a)(3)(C). See below.

Pub. L. 101-647, §2595(a)(3)(C), inserted “For purposes of this section, the term ‘depository institution holding company’ has the meaning given such term in section 3(w)(1) of the Federal Deposit Insurance Act.” at end of sixth par.

1989—Pub. L. 101-73 in first par. inserted “bank or savings and loan holding company,” after “member bank,,” in third par. inserted “or company” after “bank” wherever appearing and substituted a semicolon for the dash after “Federal Reserve System”, added fourth par. reading: “Whoever with intent to defraud the United States or any agency thereof, or any financial institution referred to in this section, participates or shares in or receives (directly or indirectly) any money, profit, property, or benefits through any transaction, loan, commission, contract, or any other act of any such financial institution—”, and, in fifth par. substituted “\$1,000,000” for “\$5,000” and “20 years” for “five years”.

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, were not included in transfer of functions of officers, agencies and employees of Department of the Treasury to Secretary of the Treasury, made by Reorg. Plan No. 26 of 1950, §1, eff. July 31, 1950, 15 F.R. 4935, 64 Stat. 1280, set out in the Appendix to Title 5, Government Organization and Employees.

§ 1006. Federal credit institution entries, reports and transactions

Whoever, being an officer, agent or employee of or connected in any capacity with the Federal Deposit Insurance Corporation, National Credit Union Administration, any Federal home loan bank, the Federal Housing Finance Agency, Farm Credit Administration, Department of Housing and Urban Development, Federal Crop Insurance Corporation, the Secretary of Agriculture acting through the Farmers Home Administration or successor agency, the Rural Development Administration or successor agency, or the Farm Credit System Insurance Corporation, a Farm Credit Bank, a bank for cooperatives or any lending, mortgage, insurance, credit or savings and loan corporation or association authorized or acting under the laws of the United States or any institution, other than an insured bank (as defined in section 656), the accounts of which are insured by the Federal Deposit Insurance Corporation, or by the National

Credit Union Administration Board or any small business investment company, with intent to defraud any such institution or any other company, body politic or corporate, or any individual, or to deceive any officer, auditor, examiner or agent of any such institution or of department or agency of the United States, makes any false entry in any book, report or statement of or to any such institution, or without being duly authorized, draws any order or bill of exchange, makes any acceptance, or issues, puts forth or assigns any note, debenture, bond or other obligation, or draft, bill of exchange, mortgage, judgment, or decree, or, with intent to defraud the United States or any agency thereof, or any corporation, institution, or association referred to in this section, participates or shares in or receives directly or indirectly any money, profit, property, or benefits through any transaction, loan, commission, contract, or any other act of any such corporation, institution, or association, shall be fined not more than \$1,000,000 or imprisoned not more than 30 years, or both.

(June 25, 1948, ch. 645, 62 Stat. 750; May 24, 1949, ch. 139, §20, 63 Stat. 92; July 28, 1956, ch. 773, §2, 70 Stat. 714; Pub. L. 85-699, title VII, §704, Aug. 21, 1958, 72 Stat. 698; Pub. L. 87-353, §3(s), Oct. 4, 1961, 75 Stat. 774; Pub. L. 90-19, §24(a), May 25, 1967, 81 Stat. 27; Pub. L. 91-468, §6, Oct. 19, 1970, 84 Stat. 1016; Pub. L. 101-73, title IX, §§961(e), 962(a)(7), (8)(A), Aug. 9, 1989, 103 Stat. 500, 502; Pub. L. 101-624, title XXIII, §2303(e), Nov. 28, 1990, 104 Stat. 3981; Pub. L. 101-647, title XVI, §1603, title XXV, §§2504(e), 2595(a)(4), Nov. 29, 1990, 104 Stat. 4843, 4861, 4907; Pub. L. 103-322, title XXXIII, §330004(6), Sept. 13, 1994, 108 Stat. 2141; Pub. L. 106-78, title VII, §767, Oct. 22, 1999, 113 Stat. 1174; Pub. L. 110-289, div. A, title II, §1216(c), July 30, 2008, 122 Stat. 2792; Pub. L. 111-203, title III, §377(5), July 21, 2010, 124 Stat. 1569.)

HISTORICAL AND REVISION NOTES

1948 ACT

Based on sections 1026(b) and 1514(c) of title 7, U.S.C., 1940 ed., Agriculture, sections 264(u), 984, 1121, 1138d(c), 1311, 1441(c), 1467(c) and 1731(c) of title 12, U.S.C., 1940 ed., Banks and Banking, and section 616(c) of title 15, U.S.C., 1940 ed., Commerce and Trade (Dec. 23, 1913, ch. 6, §12B(u), as added June 16, 1933, ch. 89, §8, 48 Stat. 178; July 17, 1916, ch. 245, §31, fourth par., 39 Stat. 383; July 17, 1916, ch. 245, §211(a), as added Mar. 4, 1923, ch. 252, §2, 42 Stat. 1459; Mar. 4, 1923, ch. 252, title II, §216(a), 42 Stat. 1471; Jan. 22, 1932, ch. 8, §16(c), 47 Stat. 11; July 22, 1932, ch. 522, §21(c), 47 Stat. 738; Ex. Ord. No. 6084, Mar. 27, 1933; June 13, 1933, ch. 64, §8(c), 48 Stat. 135; June 16, 1933, ch. 98, §64(c), 48 Stat. 268; Jan. 31, 1934, ch. 7, §13, 48 Stat. 347; June 27, 1934, ch. 847, §512(c), 48 Stat. 1265; Aug. 23, 1935, ch. 614, §101, 49 Stat. 701; July 22, 1937, ch. 517, title IV, §52(b), 50 Stat. 532; Feb. 16, 1938, ch. 30, title V, §514(c), 52 Stat. 76; Aug. 14, 1946, ch. 964, §3, 60 Stat. 1064).

Each of the eleven sections from which this section was derived contained similar provisions relating to embezzlement, false entries, and fraudulent issuance or assignment of obligations with respect to one or more named agencies or corporations.

These were divided and the false entry and fraudulent issuance or assignment of obligation provisions of all, form the basis of this section. The remaining provisions of each section, relating to embezzlement and misapplication, form the basis for section 657 of this title. That portion of said section 616(c) of title 15, relating

to disclosure of information, forms the basis for section 1904 of this title.

Each revised section condenses and simplifies the constituent provisions without change of substance except as herein indicated.

The punishment provisions in each section were the same except that in section 1026(b) of title 7, U.S.C., 1940 ed., and sections 984, 1121, and 1311 of title 12, U.S.C., 1940 ed., the maximum fine was \$5,000. This consolidated section adopts the \$10,000 maximum fine provided by the seven other sections.

References to persons aiding or abetting contained in sections 984, 1121, and 1311 of title 12, U.S.C., 1940 ed., were omitted as unnecessary, as such persons are made principals by section 2 of this title.

The term “receiver,” used in sections 1121 and 1311 of title 12, U.S.C., 1940 ed., with reference to Federal intermediate credit banks and agricultural credit corporations, was omitted as this term is undoubtedly embraced in the phrase “or connected in any capacity with.”

The term “or of any department or agency of the United States” was inserted in order to clarify the sweeping provisions against fraudulent acts and to eliminate any possible ambiguity as to scope of section. (See definitions of “department” and “agency” in section 6 of this title.)

Words “shall be deemed guilty of a misdemeanor,” contained in section 1311 of title 12, U.S.C., 1940 ed., were omitted as unnecessary, in view of definition of misdemeanor in section 1 of this title.

Words “and upon conviction,” contained in section 1311 of title 12, U.S.C., 1940 ed., were omitted as surplusage, because punishment cannot be imposed until after conviction.

Words “in any district court of the United States,” contained in section 1311 of title 12, U.S.C., 1940 ed., were omitted as unnecessary, because section 3231 of this title confers jurisdiction on the Federal district courts of all crimes and offenses defined in this title.

The conspiracy provisions of section 1138d(f) of title 12, U.S.C., 1940 ed., Banks and Banking, were not added to this consolidated section for reasons stated in reviser’s note under section 493 of this title. (See also reviser’s note under section 371 of this title.)

1949 ACT

[Section 20] conforms section 1006 of title 18, U.S.C., to administrative practice which in turn was modified to comply with congressional policy. (See note to sec. 11 [of 1949 Act, set out in Historical and Revision Notes under section 657 of this title].)

AMENDMENTS

2010—Pub. L. 111-203 struck out “Office of Thrift Supervision,” after “National Credit Union Administration,” and “the Resolution Trust Corporation,” after “the Federal Housing Finance Agency.”

2008—Pub. L. 110-289 substituted “Federal Housing Finance Agency” for “Federal Housing Finance Board.”

1999—Pub. L. 106-78 inserted “or successor agency” after “Farmers Home Administration” and after “Rural Development Administration.”

1994—Pub. L. 103-322 struck out “Reconstruction Finance Corporation,” after “in any capacity with the” and “Farmers’ Home Corporation,” after “Federal Crop Insurance Corporation.”

1990—Pub. L. 101-647, §2595(a)(4), substituted “Office of Thrift Supervision, any Federal home loan bank, the Federal Housing Finance Board, the Resolution Trust Corporation,” for “Home Owners’ Loan Corporation,” and directed substitution of “institution, other than an insured bank (as defined in section 656), the accounts of which are insured by the Federal Deposit Insurance Corporation,” for “institution the accounts of which are insured by the Federal Savings and Loan Insurance Corporation” which was executed by making the substitution for “institution the accounts of which are insured by the Federal Deposit Insurance Corporation” to

reflect the probable intent of Congress and intervening amendment by Pub. L. 101-647, §1603, see below.

Pub. L. 101-647, §2504(e), substituted “30” for “20” before “years”.

Pub. L. 101-647, §1603, substituted “Federal Deposit Insurance Corporation” for “Federal Savings and Loan Insurance Corporation”.

Pub. L. 101-624 substituted “Farmers Home Administration, the Rural Development Administration” for “Farmers’ Home Administration”.

1989—Pub. L. 101-73, §962(a)(8)(A), substituted “the Farm Credit System Insurance Corporation, a Farm Credit Bank, a” for “any land bank, intermediate credit bank.”

Pub. L. 101-73, §962(a)(7), substituted “National Credit Union Administration Board” for “Administrator of the National Credit Union Administration”.

Pub. L. 101-73, §961(e), substituted “\$1,000,000” for “\$10,000” and “20 years” for “five years”.

1970—Pub. L. 91-468 added National Credit Union Administration and its Administrator to the enumeration of Federal Credit institutions and personnel.

1967—Pub. L. 90-19 substituted “Department of Housing and Urban Development” for “Federal Housing Administration”.

1961—Pub. L. 87-353 struck out reference to Federal Farm Mortgage Corporation.

1958—Pub. L. 85-699 included officers, agents or employees of or connected in any capacity with small business investment companies.

1956—Act July 28, 1956, included officers, agents or employees of or connected in any capacity with any institution the accounts of which are insured by the Federal Savings and Loan Insurance Corporation.

1949—Act May 24, 1949, inserted reference Secretary of Agriculture acting through the Farmers’ Home Administration.

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.

EXCEPTIONS FROM TRANSFER OF FUNCTIONS

Functions of Corporations of Department of Agriculture, boards of directors and officers of such corporations, Advisory Board of Commodity Credit Corporation, and Farm Credit Administration or any agency, officer or entity of, under, or subject to supervision of said Administration excepted from functions of officers, agencies, and employees transferred to Secretary of Agriculture by Reorg. Plan No. 2 of 1953, §1, eff. June 4, 1953, 18 F.R. 3219, 67 Stat. 633, set out in the Appendix to Title 5, Government Organization and Employees.

NATIONAL CREDIT UNION ADMINISTRATION

Establishment as independent agency, membership etc., see section 1752 et seq. of Title 12, Banks and Banking.

FARM CREDIT ADMINISTRATION

Establishment of Farm Credit Administration as independent agency, and other changes in status, function, etc., see Ex. Ord. No. 6084, set out prec. section 2241 of Title 12, Banks and Banking. See also section 2001 et seq. of Title 12.

§ 1007. Federal Deposit Insurance Corporation transactions

Whoever, for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation, knowingly makes or invites reliance on a false, forged, or counterfeit statement, document, or thing shall be fined not more than \$1,000,000 or imprisoned not more than 30 years, or both.

(June 25, 1948, ch. 645, 62 Stat. 750; Pub. L. 101-73, title IX, §961(f), Aug. 9, 1989, 103 Stat. 500; Pub.