

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.

L. 101-647, title XXV, §2504(f), Nov. 29, 1990, 104 Stat. 4861; Pub. L. 103-322, title XXXIII, §330002(c), Sept. 13, 1994, 108 Stat. 2140.)

HISTORICAL AND REVISION NOTES

Based on section 264(s) of title 12, U.S.C., 1940 ed., Banks and Banking (Dec. 23, 1913, ch. 6, §12B(s), as added June 16, 1933, ch. 89, §8, 48 Stat. 177; Aug. 23, 1935, ch. 614, §101, 49 Stat. 700).

Words "Federal Deposit Insurance" were inserted before "Corporation" in three places, so as to identify said Corporation, and phrase "under this section" was omitted as no longer applicable, considering transfer of this section to this title.

Minor changes were made in phraseology.

AMENDMENTS

1994—Pub. L. 103-322 substituted "transactions" for "Transactions" in section catchline.

1990—Pub. L. 101-647 substituted "30" for "20" before "years".

1989—Pub. L. 101-73 substituted "Transactions" for "transactions" in section catchline and amended text generally. Prior to amendment, text read as follows: "Whoever, for the purpose of obtaining any loan from the Federal Deposit Insurance Corporation, or any extension or renewals thereof, or the acceptance, release, or substitution of security therefor, or for the purpose of inducing the Federal Deposit Insurance Corporation to purchase any assets, or for the purpose of obtaining the payment of any insured deposit or transferred deposit or the allowance, approval, or payment of any claim, or for the purpose of influencing in any way the action of the Federal Deposit Insurance Corporation, makes any statement, knowing it to be false, or willfully overvalues any security, shall be fined not more than \$5,000 or imprisoned not more than two years, or both."

[§§ 1008, 1009. Repealed. Pub. L. 101-73, title IX, §§ 961(g)(1), 962(a)(3), Aug. 9, 1989, 103 Stat. 500, 502]

Section 1008, act June 25, 1948, ch. 645, 62 Stat. 751, provided for fine or imprisonment for certain prohibited actions taken to obtain insurance from, or to influence in any way, the Federal Savings and Loan Insurance Corporation.

Section 1009, act June 25, 1948, ch. 645, 62 Stat. 751, provided for fine or imprisonment for making certain statements or rumors, untrue in fact, which were derogatory or affected solvency or financial condition of the Federal Savings and Loan Insurance Corporation.

§ 1010. Department of Housing and Urban Development and Federal Housing Administration transactions

Whoever, for the purpose of obtaining any loan or advance of credit from any person, partnership, association, or corporation with the intent that such loan or advance of credit shall be offered to or accepted by the Department of Housing and Urban Development for insurance, or for the purpose of obtaining any extension or renewal of any loan, advance of credit, or mortgage insured by such Department, or the acceptance, release, or substitution of any security on such a loan, advance of credit, or for the purpose of influencing in any way the action of such Department, makes, passes, utters, or publishes any statement, knowing the same to be false, or alters, forges, or counterfeits any instrument, paper, or document, or utters, publishes, or passes as true any instrument, paper, or document, knowing it to have been altered, forged, or counterfeited, or willfully overvalues any se-

curity, asset, or income, shall be fined under this title or imprisoned not more than two years, or both.

(June 25, 1948, ch. 645, 62 Stat. 751; Pub. L. 90-19, §24(c), May 25, 1967, 81 Stat. 28; Pub. L. 103-322, title XXXIII, §330016(1)(K), Sept. 13, 1994, 108 Stat. 2147.)

HISTORICAL AND REVISION NOTES

Based on section 1731(a) of title 12, U.S.C., 1940 ed., Banks and Banking (June 27, 1934, ch. 847, §512(a), 48 Stat. 1265; Feb. 3, 1938, ch. 13, §9, 52 Stat. 24).

Reference to persons causing or procuring was omitted as unnecessary in view of definition of "principal" in section 2 of this title.

"\$5,000" was substituted for "\$3,000" to make this section more consistent in its punishment provisions with comparable sections. (See section 1008 of this title.)

Minor changes in phraseology were made.

AMENDMENTS

1994—Pub. L. 103-322 substituted "fined under this title" for "fined not more than \$5,000".

1967—Pub. L. 90-19 included reference to Department of Housing and Urban Development in section catchline and substituted in text "Department of Housing and Urban Development" for "Federal Housing Administration" and "Department" for "Administration" in two places, respectively.

§ 1011. Federal land bank mortgage transactions

Whoever, being a mortgagee, knowingly makes any false statement in any paper, proposal, or letter, relating to the sale of any mortgage, to any Federal land bank; or

Whoever, being an appraiser, willfully overvalues any land securing such mortgage—

Shall be fined under this title or imprisoned not more than one year, or both.

(June 25, 1948, ch. 645, 62 Stat. 751; Pub. L. 103-322, title XXXIII, §330016(1)(K), Sept. 13, 1994, 108 Stat. 2147.)

HISTORICAL AND REVISION NOTES

Based on section 987 of title 12, U.S.C., 1940 ed., Banks and Banking (July 17, 1916, ch. 245, §31, seventh paragraph, as added June 16, 1933, ch. 98, §78, 48 Stat. 272).

Minor changes were made in phraseology.

AMENDMENTS

1994—Pub. L. 103-322 substituted "fined under this title" for "fined not more than \$5,000" in last par.

§ 1012. Department of Housing and Urban Development transactions

Whoever, with intent to defraud, makes any false entry in any book of the Department of Housing and Urban Development or makes any false report or statement to or for such Department; or

Whoever receives any compensation, rebate, or reward, with intent to defraud such Department or with intent unlawfully to defeat its purposes; or

Whoever induces or influences such Department to purchase or acquire any property or to enter into any contract and willfully fails to disclose any interest which he has in such property or in the property to which such contract relates, or any special benefit which he expects to receive as a result of such contract—

Shall be fined under this title or imprisoned not more than one year, or both.