

New York, and notification to holders of national bank notes to present them for payment.

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§§ 183 to 186. Repealed. Pub. L. 103-325, title VI, § 602(e)(32)-(35), Sept. 23, 1994, 108 Stat. 2292

Section 183, R.S. §5222, provided that, within six months of voting to liquidate, an association was to deposit with Treasurer of United States money sufficient to redeem all outstanding circulation.

Section 184, R.S. §5223, exempted associations which wound up business for purpose of consolidating with another association from requirement to deposit money to redeem all outstanding circulation.

Section 185, R.S. §5224; Feb. 18, 1875, ch. 80, §1, 18 Stat. 320, related to reassignment of bonds to association and redemption of notes.

Section 186, R.S. §5225; Feb. 27, 1877, ch. 69, §1, 19 Stat. 252, related to destruction of redeemed notes by Treasurer.

SUBCHAPTER XIII—RECEIVERSHIP

§ 191. Appointment of receiver for a national bank

(a) In general

The Comptroller of the Currency may, without prior notice or hearings, appoint a receiver for any national bank (and such receiver shall be the Federal Deposit Insurance Corporation if the national bank is an insured bank (as defined in section 1813(h) of this title)) if the Comptroller determines, in the Comptroller's discretion, that—

- (1) 1 or more of the grounds specified in section 1821(c)(5) of this title exist; or
- (2) the association's board of directors consists of fewer than 5 members.

(b) Judicial review

If the Comptroller of the Currency appoints a receiver under subsection (a), the national bank may, within 30 days thereafter, bring an action in the United States district court for the judicial district in which the home office of such bank is located, or in the United States District Court for the District of Columbia, for an order requiring the Comptroller of the Currency to remove the receiver, and the court shall, upon the merits, dismiss such action or direct the Comptroller of the Currency to remove the receiver.

(June 30, 1876, ch. 156, §2, formerly §1, 19 Stat. 63; Pub. L. 86-230, §16, Sept. 8, 1959, 73 Stat. 458; Pub. L. 102-242, title I, §133(b), Dec. 19, 1991, 105 Stat. 2271; renumbered §2 and amended Pub. L. 102-550, title XVI, §1603(d)(6), (7), Oct. 28, 1992, 106 Stat. 4080; Pub. L. 109-351, title VII, §701(a), Oct. 13, 2006, 120 Stat. 1984.)

PRIOR PROVISIONS

A prior section 2 of act June 30, 1876, was classified to section 65 of this title, prior to repeal by Pub. L. 86-230, §8, Sept. 8, 1959, 73 Stat. 457.

AMENDMENTS

2006—Pub. L. 109-351, §701(a)(1), which directed the general amendment of the section catchline by replacing it with “Appointment of receiver for a national

bank” followed by “(a) In general” and the words “The Comptroller of the Currency”, was executed by inserting the new catchline and the subsec. (a) designation and heading but not the words “The Comptroller of the Currency” which already appeared in text, to reflect the probable intent of Congress.

Subsec. (b). Pub. L. 109-351, §701(a)(2), added subsec. (b).

1992—Pub. L. 102-550, §1603(d)(7)(B), substituted “appoint a receiver for any national bank (and such receiver shall be the Federal Deposit Insurance Corporation if the national bank is an insured bank (as defined in section 1813(h) of this title))” for “appoint the Federal Deposit Insurance Corporation as receiver for any national banking association” in introductory provisions.

Pub. L. 102-550, §1603(d)(6), amended directory language of Pub. L. 102-242, §133(b). See 1991 Amendment note below.

1991—Pub. L. 102-242, §133(b), as amended by Pub. L. 102-550, §1603(d)(6), amended section generally. Prior to amendment, section read as follows: “Whenever any national banking association shall be dissolved, and its rights, privileges, and franchises declared forfeited, as prescribed in section 93 of this title, or whenever any creditor of any national banking association shall have obtained a judgment against it in any court of record, and made application, accompanied by a certificate from the clerk of the court stating that such judgment has been rendered and has remained unpaid for the space of thirty days, or whenever the comptroller shall become satisfied of the insolvency of a national banking association, he may, after due examination of its affairs, in either case, appoint a receiver, who shall proceed to close up such association.”

1959—Pub. L. 86-230 struck out provisions which required receiver to enforce the personal liability of shareholders.

EFFECTIVE DATE OF 2006 AMENDMENT

Pub. L. 109-351, title VII, §701(c), Oct. 13, 2006, 120 Stat. 1985, provided that: “The amendments made by subsections (a) and (b) [amending this section and section 1821 of this title] shall apply with respect to conservators or receivers appointed on or after the date of enactment of this Act [Oct. 13, 2006].”

EFFECTIVE DATE OF 1992 AMENDMENT

Pub. L. 102-550, title XVI, §1609, Oct. 28, 1992, 106 Stat. 4090, provided that:

“(a) IN GENERAL.—Except as provided in subsection (b) or any other provision of this subtitle [subtitle A (§§1601-1609) of title XVI of Pub. L. 102-550, see Tables for classification], the amendments made by this subtitle to the Federal Deposit Insurance Corporation Improvement Act of 1991, the Federal Deposit Insurance Act, and any other law shall take effect as if such amendments had been included in the Federal Deposit Insurance Corporation Improvement Act of 1991 [Pub. L. 102-242] as of the date of the enactment of such Act [Dec. 19, 1991].

“(b) EFFECTIVE DATE OF CERTAIN AMENDMENTS.—In the case of any amendment made by this subtitle to any provision of law added or amended by the Federal Deposit Insurance Corporation Improvement Act of 1991 [see Tables for classification] effective after December 19, 1992, the amendment made by this subtitle shall take effect on the effective date of the amendment made by the Federal Deposit Insurance Corporation Improvement Act of 1991.”

EFFECTIVE DATE OF 1991 AMENDMENT

Pub. L. 102-242, title I, §133(g), Dec. 19, 1991, 105 Stat. 2273, provided that: “The amendments made by this section [amending this section and sections 203, 248, 1464, and 1821 of this title] shall become effective 1 year after the date of enactment of this Act [Dec. 19, 1991].”

SHORT TITLE

Act June 30, 1876, ch. 156, §1, as added by Pub. L. 102-550, title XVI, §1603(d)(7)(A), Oct. 28, 1992, 106 Stat.