

it needs”, or better, at the next examination of the institution; and

(B) the plan has been accepted by such agency.

### (3) Definitions

For purposes of this subsection, the following definitions shall apply:

#### (A) Bank holding company; financial holding company

The terms “bank holding company” and “financial holding company” have the meanings given those terms in section 1841 of this title.

#### (B) Board

The term “Board” means the Board of Governors of the Federal Reserve System.

#### (C) Insured depository institution

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

#### (d) Low-cost education loans

In assessing and taking into account, under subsection (a), the record of a financial institution, the appropriate Federal financial supervisory agency shall consider, as a factor, low-cost education loans provided by the financial institution to low-income borrowers.

(Pub. L. 95-128, title VIII, §804, Oct. 12, 1977, 91 Stat. 1148; Pub. L. 102-550, title IX, §909(1), Oct. 28, 1992, 106 Stat. 3874; Pub. L. 106-102, title I, §103(b), Nov. 12, 1999, 113 Stat. 1350; Pub. L. 110-315, title X, §1031(a), Aug. 14, 2008, 122 Stat. 3488.)

#### REFERENCES IN TEXT

Section 1843(l)(1)(C) of this title, referred to in subsec. (c)(1)(A), (2), was redesignated section 1843(l)(1)(D) of this title by Pub. L. 111-203, title VI, §606(a)(2), July 21, 2010, 124 Stat. 1607.

#### AMENDMENTS

2008—Subsec. (d), Pub. L. 110-315 added subsec. (d).  
1999—Subsec. (c), Pub. L. 106-102 added subsec. (c).  
1992—Pub. L. 102-550 designated existing provisions as subsec. (a), inserted heading, and added subsec. (b).

#### EFFECTIVE DATE OF 1999 AMENDMENT

Amendment by Pub. L. 106-102 effective 120 days after Nov. 12, 1999, see section 161 of Pub. L. 106-102, set out as a note under section 24 of this title.

#### REGULATIONS

Pub. L. 110-315, title X, §1031(b), Aug. 14, 2008, 122 Stat. 3488, provided that: “Not later than 1 year after the date of enactment of this Act [Aug. 14, 2008], each appropriate Federal financial supervisory agency shall issue rules in final form to implement section 804(d) of the Community Reinvestment Act of 1977 [12 U.S.C. 2903(d)], as added by this section.”

### § 2904. Report to Congress

Each appropriate Federal financial supervisory agency shall include in its annual report to the Congress a section outlining the actions it has taken to carry out its responsibilities under this chapter.

(Pub. L. 95-128, title VIII, §805, Oct. 12, 1977, 91 Stat. 1148.)

### § 2905. Regulations

Regulations to carry out the purposes of this chapter shall be published by each appropriate Federal financial supervisory agency, except that the Comptroller of the Currency shall prescribe regulations applicable to savings associations and the Board of Governors shall prescribe regulations applicable to insured State member banks, bank holding companies and savings and loan holding companies,<sup>1</sup> and shall take effect no later than 390 days after October 12, 1977.

(Pub. L. 95-128, title VIII, §806, Oct. 12, 1977, 91 Stat. 1148; Pub. L. 111-203, title III, §358(2), July 21, 2010, 124 Stat. 1548.)

#### AMENDMENTS

2010—Pub. L. 111-203 inserted “, except that the Comptroller of the Currency shall prescribe regulations applicable to savings associations and the Board of Governors shall prescribe regulations applicable to insured State member banks, bank holding companies and savings and loan holding companies,” after “supervisory agency”.

#### 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.

### § 2906. Written evaluations

#### (a) Required

##### (1) In general

Upon the conclusion of each examination of an insured depository institution under section 2903 of this title, the appropriate Federal financial supervisory agency shall prepare a written evaluation of the institution’s record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods.

##### (2) Public and confidential sections

Each written evaluation required under paragraph (1) shall have a public section and a confidential section.

#### (b) Public section of report

##### (1) Findings and conclusions

###### (A) Contents of written evaluation

The public section of the written evaluation shall—

(i) state the appropriate Federal financial supervisory agency’s conclusions for each assessment factor identified in the regulations prescribed by the Federal financial supervisory agencies to implement this chapter;

(ii) discuss the facts and data supporting such conclusions; and

(iii) contain the institution’s rating and a statement describing the basis for the rating.

###### (B) Metropolitan area distinctions

The information required by clauses (i) and (ii) of subparagraph (A) shall be presented separately for each metropolitan area in which a regulated depository institution

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