

**(3) Public notice and opportunity for comment**

Model disclosure forms and clauses shall be adopted by the Bureau after duly given notice in the Federal Register and an opportunity for public comment in accordance with section 553 of title 5.

(Pub. L. 102-242, title II, §269, Dec. 19, 1991, 105 Stat. 2338; Pub. L. 102-550, title IX, §957(b), title XVI, §1604(e)(2)(D)–(H), Oct. 28, 1992, 106 Stat. 3897, 4084; Pub. L. 111-203, title X, §1100B(1), July 21, 2010, 124 Stat. 2109.)

## REFERENCES IN TEXT

Section 4311(b) of this title, referred to in subsec. (a)(4), was in the original “section 12(b)”, probably meaning section 12(b) of Pub. L. 102-242, and was translated as meaning section 272(b) of Pub. L. 102-242, to reflect the probable intent of Congress.

## AMENDMENTS

2010—Pub. L. 111-203 substituted “Bureau” for “Board” wherever appearing.

1992—Pub. L. 102-550, §1604(e)(2)(D)–(H), made technical amendment to references to “this chapter” wherever appearing to reflect correction of corresponding provision of original act.

Subsec. (a)(2). Pub. L. 102-550, §957(b), substituted “9 months” for “6 months”.

## EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

## EFFECTIVE DATE OF 1992 AMENDMENT

Amendment by section 1604 of Pub. L. 102-550 effective as if included in the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. 102-242, as of Dec. 19, 1991, see section 1609(a) of Pub. L. 102-550, set out as a note under section 191 of this title.

**§ 4309. Administrative enforcement****(a) In general**

Subject to subtitle B of the Consumer Financial Protection Act of 2010 [12 U.S.C. 5511 et seq.], compliance with the requirements imposed under this chapter shall be enforced under—

(1) section 8 of the Federal Deposit Insurance Act [12 U.S.C. 1818] by the appropriate Federal banking agency (as defined in section 3(q) of that Act [12 U.S.C. 1813(q)], with respect to—

(A) insured depository institutions (as defined in section 3(c)(2) of that Act [12 U.S.C. 1813(c)(2)]);

(B) depository institutions described in clause (i), (ii), or (iii) of section 19(b)(1)(A) of the Federal Reserve Act [12 U.S.C. 461(b)(1)(A)] which are not insured depository institutions (as defined in section 3(c)(2) of the Federal Deposit Insurance Act [12 U.S.C. 1813(c)(2)]); and

(C) depository institutions described in clause (v) or (vi) of section 19(b)(1)(A) of the Federal Reserve Act [12 U.S.C. 461(b)(1)(A)] which are not insured depository institutions (as defined in section 3(c)(2) of the Federal Deposit Insurance Act [12 U.S.C. 1813(c)(2)]);

(2) the Federal Credit Union Act [12 U.S.C. 1751 et seq.], by the National Credit Union Ad-

ministration Bureau<sup>1</sup> in the case of depository institutions described in clause (iv) of section 19(b)(1)(A) of the Federal Reserve Act [12 U.S.C. 461(b)(1)(A)]; and

(3) subtitle E of the Consumer Financial Protection Act of 2010 [12 U.S.C. 5561 et seq.], by the Bureau, with respect to any person subject to this chapter.

**(b) Additional enforcement powers****(1) Violation of this chapter treated as violation of other Acts**

For purposes of the exercise by any agency referred to in subsection (a) of such agency’s powers under any Act referred to in such subsection, a violation of a requirement imposed under this chapter shall be deemed to be a violation of a requirement imposed under that Act.

**(2) Enforcement authority under other Acts**

In addition to the powers of any agency referred to in subsection (a) under any provision of law specifically referred to in such subsection, each such agency may exercise, for purposes of enforcing compliance with any requirement imposed under this chapter, any other authority conferred on such agency by law.

**(c) Regulations by agencies other than the Bureau**

The authority of the Bureau to issue regulations under this chapter does not impair the authority of any other agency referred to in subsection (a) to make rules regarding its own procedures in enforcing compliance with the requirements imposed under this chapter.

(Pub. L. 102-242, title II, §270, Dec. 19, 1991, 105 Stat. 2339; Pub. L. 102-550, title XVI, §1604(e)(2)(I)–(K), (3), (4), Oct. 28, 1992, 106 Stat. 4084; Pub. L. 111-203, title X, §1100B(1), (2), July 21, 2010, 124 Stat. 2109, 2110.)

## REFERENCES IN TEXT

The Consumer Financial Protection Act of 2010, referred to in subsec. (a), is title X of Pub. L. 111-203, July 21, 2010, 124 Stat. 1955. Subtitle B of the Act is classified generally to part B (§5511 et seq.) of subchapter V of chapter 53 of this title. Subtitle E of the Act is classified generally to part E (§5561 et seq.) of subchapter V of chapter 53 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 5301 of this title and Tables.

The Federal Credit Union Act, referred to in subsec. (a)(2), is act June 26, 1934, ch. 750, 48 Stat. 1216, as amended, which is classified generally to chapter 14 (§1751 et seq.) of this title. For complete classification of this Act to the Code, see section 1751 of this title and Tables.

## AMENDMENTS

2010—Pub. L. 111-203, §1100B(1), substituted “Bureau” for “Board” wherever appearing.

Subsec. (a). Pub. L. 111-203, §1100B(2)(A), inserted introductory provisions and added par. (1) and struck out former introductory provisions and par. (1) which read as follows: “Compliance with the requirements imposed under this chapter shall be enforced under—

“(1) section 8 of the Federal Deposit Insurance Act—

“(A) by the appropriate Federal banking agency (as defined in section 3(q) of the Federal Deposit In-

<sup>1</sup> So in original. Probably should be “Board”.

insurance Act) in the case of insured depository institutions (as defined in section 3(c)(2) of such Act);

“(B) by the Federal Deposit Insurance Corporation in the case of depository institutions described in clause (i), (ii), or (iii) of section 19(b)(1)(A) of the Federal Reserve Act which are not insured depository institutions (as defined in section 3(c)(2) of the Federal Deposit Insurance Act); and

“(C) by the Director of the Office of Thrift Supervision in the case of depository institutions described in clause (v) and or (vi) of section 19(b)(1)(A) of the Federal Reserve Act which are not insured depository institutions (as defined in section 3(c)(2) of the Federal Deposit Insurance Act); and”.

Subsec. (a)(3). Pub. L. 111-203, §1100B(2)(B), (C), added par. (3).

1992—Pub. L. 102-550 made technical amendment to references to “this chapter” wherever appearing to reflect correction of corresponding provision of original act.

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### EFFECTIVE DATE OF 1992 AMENDMENT

Amendment by Pub. L. 102-550 effective as if included in the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. 102-242, as of Dec. 19, 1991, see section 1609(a) of Pub. L. 102-550, set out as a note under section 191 of this title.

### § 4310. Repealed. Pub. L. 104-208, div. A, title II, § 2604(a), Sept. 30, 1996, 110 Stat. 3009-470

Section, Pub. L. 102-242, title II, §271, Dec. 19, 1991, 105 Stat. 2340; Pub. L. 102-550, title XVI, §1604(e)(2)(L)-(O), Oct. 28, 1992, 106 Stat. 4084, related to civil liability for depository institutions which failed to comply with any requirements of chapter or regulations with respect to account holders.

#### EFFECTIVE DATE OF REPEAL

Pub. L. 104-208, div. A, title II, §2604(a), Sept. 30, 1996, 110 Stat. 3009-470, provided that: “Effective as of the end of the 5-year period beginning on the date of the enactment of this Act [Sept. 30, 1996], section 271 of the Truth in Savings Act (12 U.S.C. 4310) is repealed.”

### § 4311. Credit unions

#### (a) In general

No regulation prescribed by the Bureau under this chapter shall apply directly with respect to any depository institution described in clause (iv) of section 461(b)(1)(A) of this title.

#### (b) Regulations prescribed by NCUA

Within 90 days of the effective date of any regulation prescribed by the Bureau under this chapter, the National Credit Union Administration Board shall prescribe a regulation substantially similar to the regulation prescribed by the Bureau taking into account the unique nature of credit unions and the limitations under which they may pay dividends on member accounts.

(Pub. L. 102-242, title II, §272, Dec. 19, 1991, 105 Stat. 2342; Pub. L. 102-550, title XVI, §1604(e)(2)(P), (Q), Oct. 28, 1992, 106 Stat. 4084; Pub. L. 111-203, title X, §1100B(1), (3), July 21, 2010, 124 Stat. 2109, 2110.)

#### AMENDMENTS

2010—Subsec. (a). Pub. L. 111-203, §1100B(1), substituted “Bureau” for “Board”.

Subsec. (b). Pub. L. 111-203, §1100B(3), substituted “regulation prescribed by the Bureau” for “regulation prescribed by the Board” in two places.

1992—Pub. L. 102-550 made technical amendment to references to “this chapter” wherever appearing to reflect correction of corresponding provision of original act.

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### EFFECTIVE DATE OF 1992 AMENDMENT

Amendment by Pub. L. 102-550 effective as if included in the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. 102-242, as of Dec. 19, 1991, see section 1609(a) of Pub. L. 102-550, set out as a note under section 191 of this title.

### § 4312. Effect on State law

The provisions of this chapter do not supersede any provisions of the law of any State relating to the disclosure of yields payable or terms for accounts to the extent such State law requires the disclosure of such yields or terms for accounts, except to the extent that those laws are inconsistent with the provisions of this chapter, and then only to the extent of the inconsistency. The Bureau may determine whether such inconsistencies exist.

(Pub. L. 102-242, title II, §273, Dec. 19, 1991, 105 Stat. 2342; Pub. L. 102-550, title XVI, §1604(e)(2)(R), Oct. 28, 1992, 106 Stat. 4084; Pub. L. 111-203, title X, §1100B(1), July 21, 2010, 124 Stat. 2109.)

#### AMENDMENTS

2010—Pub. L. 111-203 substituted “Bureau” for “Board”.

1992—Pub. L. 102-550 made technical amendment to references to “this chapter” wherever appearing to reflect correction of corresponding provision of original act.

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### EFFECTIVE DATE OF 1992 AMENDMENT

Amendment by Pub. L. 102-550 effective as if included in the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. 102-242, as of Dec. 19, 1991, see section 1609(a) of Pub. L. 102-550, set out as a note under section 191 of this title.

### § 4313. Definitions

For the purposes of this chapter—

#### (1) Account

The term “account” means any account intended for use by and generally used by consumers primarily for personal, family, or household purposes that is offered by a depository institution into which a consumer deposits funds, including demand accounts, time accounts, negotiable order of withdrawal accounts, and share draft accounts.

#### (2) Annual percentage yield

The term “annual percentage yield” means the total amount of interest that would be re-