

(Pub. L. 95-128, title VIII, § 807, as added Pub. L. 101-73, title XII, § 1212(b), Aug. 9, 1989, 103 Stat. 527; amended Pub. L. 102-242, title II, § 222, Dec. 19, 1991, 105 Stat. 2306; Pub. L. 103-328, title I, § 110, Sept. 29, 1994, 108 Stat. 2364.)

REFERENCES IN TEXT

This chapter, referred to in subsecs. (b)(1)(A)(i) and (c)(3), was in the original “this Act” and was translated as reading “this title”, meaning title VIII of Pub. L. 95-128, known as the Community Reinvestment Act of 1977, to reflect the probable intent of Congress.

AMENDMENTS

1994—Subsec. (b)(1). Pub. L. 103-328, § 110(b), redesignated existing provisions as subpar. (A) and former subpars. (A) to (C) as cls. (i) to (iii), respectively, of subpar. (A), inserted subpar. (A) heading, and added subpar. (B).

Subsecs. (d), (e). Pub. L. 103-328, § 110(a), added subsecs. (d) and (e).

1991—Subsec. (a)(1). Pub. L. 102-242, § 222(b)(1), substituted “financial supervisory” for “depository institutions regulatory”.

Subsec. (b)(1)(A). Pub. L. 102-242, § 222(b)(2), substituted “financial supervisory” for “depository institutions regulatory” in two places.

Subsec. (b)(1)(B). Pub. L. 102-242, § 222(a), inserted “and data” after “facts”.

Subsec. (c). Pub. L. 102-242, § 222(b)(3), substituted “financial supervisory” for “depository institutions regulatory” wherever appearing.

§ 2907. Operation of branch facilities by minorities and women

(a) In general

In the case of any depository institution which donates, sells on favorable terms (as determined by the appropriate Federal financial supervisory agency), or makes available on a rent-free basis any branch of such institution which is located in any predominantly minority neighborhood to any minority depository institution or women’s depository institution, the amount of the contribution or the amount of the loss incurred in connection with such activity may be a factor in determining whether the depository institution is meeting the credit needs of the institution’s community for purposes of this chapter.

(b) Definitions

For purposes of this section—

(1) Minority depository institution

The term “minority institution”¹ means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more minority individuals; and

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more minority individuals.

(2) Women’s depository institution

The term “women’s depository institution” means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more women;

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more women; and

(C) a significant percentage of senior management positions of which are held by women.

(3) Minority

The term “minority” has the meaning given to such term by section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

(Pub. L. 95-128, title VIII, § 808, as added Pub. L. 102-233, title IV, § 402(b), Dec. 12, 1991, 105 Stat. 1775; amended Pub. L. 102-550, title IX, § 909(2), Oct. 28, 1992, 106 Stat. 3874.)

REFERENCES IN TEXT

Section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, referred to in subsec. (b)(3), is section 1204(c)(3) of Pub. L. 101-73, which is set out as a note under section 1811 of this title.

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 substituted “may be a factor in determining whether the depository institution is” for “shall be treated as”.

§ 2908. Small bank regulatory relief

(a) In general

Except as provided in subsections (b) and (c), any regulated financial institution with aggregate assets of not more than \$250,000,000 shall be subject to routine examination under this chapter—

(1) not more than once every 60 months for an institution that has achieved a rating of “outstanding record of meeting community credit needs” at its most recent examination under section 2903 of this title;

(2) not more than once every 48 months for an institution that has received a rating of “satisfactory record of meeting community credit needs” at its most recent examination under section 2903 of this title; and

(3) as deemed necessary by the appropriate Federal financial supervisory agency, for an institution that has received a rating of less than “satisfactory record of meeting community credit needs” at its most recent examination under section 2903 of this title.

(b) No exception from CRA examinations in connection with applications for deposit facilities

A regulated financial institution described in subsection (a) shall remain subject to examination under this chapter in connection with an application for a deposit facility.

(c) Discretion

A regulated financial institution described in subsection (a) may be subject to more frequent or less frequent examinations for reasonable cause under such circumstances as may be determined by the appropriate Federal financial supervisory agency.

(Pub. L. 95-128, title VIII, § 809, as added Pub. L. 106-102, title VII, § 712, Nov. 12, 1999, 113 Stat. 1469.)

¹ So in original. Probably should be “minority depository institution”.