(5) the term ''office'' used with reference to a depository institution means either a principal office or a branch; and

(6) the term ''appropriate Federal depository institutions regulatory agency'' means, with respect to any depository institution or depository holding company, the agency referred to in section 3207 of this title in connection with such institution or company.

(Pub. L. 95–630, title II, § 202, Nov. 10, 1978, 92 Stat. 3672; Pub. L. 100–650, §§ 2, 3, 5(b)(1), Nov. 10, 1988, 102 Stat. 3819, 3820; Pub. L. 103–325, title III, § 322(c)(2), Sept. 23, 1994, 108 Stat. 2227.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original ''this title'', meaning title II of Pub. L. 95–630, Nov. 10, 1978, 92 Stat. 3672, known as the Depository Institution Management Interlocks Act, which enacted this chapter, amended sections 1464, 1730, and 1818 of this title, and enacted provisions set out as a note below. For complete classification of this Act to the Code, see Short Title note set out below and Tables.

Section 1730a of this title, referred to in pars. (2) and (3)(A), was repealed by Pub. L. 101–73, title IV, § 407, Aug. 9, 1989, 103 Stat. 363.

AMENDMENTS

1994—Par. (3)(D). Pub. L. 103–325 substituted ''and is a bankers' bank, described in Paragraph Seventh of section 24 of this title; or'' for ''the voting securities of which are held by other banks, as permitted by State law, and which bank is primarily engaged in providing banking services for other banks and not the public: *Provided, however,* That in no case shall the voting securities of such corporation be held by any such other bank in excess of 5 per centum of the paid-in capital and 5 per centum of the surplus of such other bank; or''.

1988—Par. (3)(B). Pub. L. 100–650, § 2, substituted ''25 percent'' for ''50 per centum'' in two places.

Par. (4). Pub. L. 100–650, § 3, substituted ''(including an advisory or honorary director, except in the case of a depository institution with total assets of less than $100,000,000)'' for ''(including an advisory or honorary director)''.

Par. (6). Pub. L. 100–650, § 5(b)(1), added par. (6).

EFFECTIVE DATE

Section effective upon the expiration of 120 days after Nov. 10, 1978, see section 2101 of Pub. L. 95–630, set out as a note under section 375b of this title.

SHORT TITLE OF 1988 AMENDMENT

Pub. L. 100–650, § 1, Nov. 10, 1988, 102 Stat. 3819, provided that: ''This Act [amending sections 3201, 3204, and 3205 of this title] may be referred to as the 'Management Interlocks Revision Act of 1988'.''

SHORT TITLE

Pub. L. 95–630, title II, § 201, Nov. 10, 1978, 92 Stat. 3672, provided that: ''This title [enacting this chapter and amending sections 1464, 1730, and 1818 of this title] may be cited as the 'Depository Institution Management Interlocks Act'.''

§ 3202. Dual service of management official as management official of unaffiliated institution or holding company in same area, town, or village prohibited

A management official of a depository institution or a depository holding company may not serve as a management official of any other depository institution or depository holding company not affiliated therewith if an office of one of the institutions or any depository institution

that is an affiliate of such institutions is located within either—

(1) the same primary metropolitan statistical area, the same metropolitan statistical area, or the same consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas as defined by the Office of Management and Budget, except in the case of depository institutions with less than $50,000,000 in assets in which case the provision of paragraph (2) shall apply, as that in which an office of the other institution or any depository institution that is an affiliate of such other institution is located, or

(2) the same city, town, or village as that in which an office of the other institution or any depository institution that is an affiliate of such other institution is located, or in any city, town, or village contiguous or adjacent thereto.

(Pub. L. 95–630, title II, § 203, Nov. 10, 1978, 92 Stat. 3673; Pub. L. 98–181, title I [title VII, § 701(c)], Nov. 30, 1983, 97 Stat. 1267; Pub. L. 109–351, title VI, § 610, Oct. 13, 2006, 120 Stat. 1984.)

AMENDMENTS

2006—Par. (1). Pub. L. 109–351 substituted ''$50,000,000'' for ''$20,000,000''.

1983—Par. (1). Pub. L. 98–181 substituted ''primary metropolitan statistical area, the same metropolitan statistical area, or the same consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas'' for ''standard metropolitan statistical area''.

EFFECTIVE DATE

Section effective upon the expiration of 120 days after Nov. 10, 1978, see section 2101 of Pub. L. 95–630, set out as a note under section 375b of this title.

§ 3203. Dual service of management official of $2,500,000,000 institution or holding company as management official of unaffiliated $1,500,000,000 institution or holding company prohibited

If a depository institution or a depository holding company has total assets exceeding $2,500,000,000, a management official of such institution or any affiliate thereof may not serve as a management official of any other non-affiliated depository institution or depository holding company having total assets exceeding $1,500,000,000 or as a management official of any affiliate of such other institution. In order to allow for inflation or market changes, the appropriate Federal depository institutions regulatory agencies may, by regulation, adjust, as necessary, the amount of total assets required for depository institutions or depository holding companies under this section.

(Pub. L. 95–630, title II, § 204, Nov. 10, 1978, 92 Stat. 3673; Pub. L. 104–208, div. A, title II, § 2210(a), Sept. 30, 1996, 110 Stat. 3009–409.)

AMENDMENTS

1996—Pub. L. 104–208 substituted ''$2,500,000,000'' for ''$1,000,000,000'' and ''$1,500,000,000'' for ''$500,000,000'' and inserted at end ''In order to allow for inflation or market changes, the appropriate Federal depository in-