

unless, in the case of a council established by the President or an officer of the Federal Government, such council is renewed by appropriate action prior to the expiration of such 2-year period, or in the case of a council established by Congress, its duration is otherwise provided by law. See sections 3(2) and 14 of Pub. L. 92-463, Oct. 6, 1972, 86 Stat. 770, 776, set out in the Appendix to Title 5, Government Organization and Employees.

§ 1457. Prohibited activities; penalties for violations by organizations, officers and members of organizations, and individuals

Except as expressly authorized by statute of the United States, no individual or organization (except the Corporation) shall use the term “Federal Home Loan Mortgage Corporation”, or any combination of words including the words “Federal”, and “Home Loan”, and “Mortgage”, as a name or part thereof under which any individual or organization does any business, but this sentence shall not make unlawful the use of any name under which business is being done on July 24, 1970. No individual or organization shall use or display (1) any sign, device, or insigne prescribed or approved by the Corporation for use or display by the Corporation or by members of the Federal home loan banks, (2) any copy, reproduction, or colorable imitation of any such sign, device, or insigne, or (3) any sign, device, or insigne reasonably calculated to convey the impression that it is a sign, device, or insigne used by the Corporation or prescribed or approved by the Corporation, contrary to regulations of the Corporation prohibiting, or limiting or restricting, such use or display by such individual or organization. An organization violating this subsection shall for each violation be punished by a fine of not more than \$10,000. An officer or member of an organization participating or knowingly acquiescing in any violation of this subsection shall be punished by a fine of not more than \$5,000 or imprisonment for not more than one year, or both. An individual violating this subsection shall for each violation be punished as set forth in the sentence next preceding this sentence.

(Pub. L. 91-351, title III, §308, July 24, 1970, 84 Stat. 456; Pub. L. 98-479, title II, §204(h), Oct. 17, 1984, 98 Stat. 2233; Pub. L. 101-73, title VII, §731(k), Aug. 9, 1989, 103 Stat. 435.)

AMENDMENTS

1989—Pub. L. 101-73 struck out subsection (a) designation before “Except as expressly”, and struck out subsecs. (b) to (f) relating to applicability of criminal provisions of title 18, and defining terms construing such applicability.

1984—Subsec. (f). Pub. L. 98-479 substituted “United States” for “United States Code” before “, except in a territorial sense”.

§ 1458. Territorial applicability

Notwithstanding any other law, this chapter shall be applicable to the several States, the District of Columbia, the Commonwealth of Puerto Rico, and the territories and possessions of the United States.

(Pub. L. 91-351, title III, §309, July 24, 1970, 84 Stat. 457.)

§ 1459. Separability

Notwithstanding any other evidences of the intention of Congress, it is hereby declared to be the controlling intent of Congress that if any provision of this chapter, or the application thereof to any person or circumstances, is held invalid, the remainder of this chapter, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

(Pub. L. 91-351, title III, §310, July 24, 1970, 84 Stat. 457; Pub. L. 101-73, title VII, §731(l), Aug. 9, 1989, 103 Stat. 435.)

AMENDMENTS

1989—Pub. L. 101-73 amended section catchline and struck out first sentence which read as follows: “Except as otherwise provided in this chapter, or as otherwise provided by the Corporation or by laws hereafter enacted by the Congress expressly in limitation of provisions of this chapter, the powers and functions of the Corporation and of the Board of Directors shall be exercisable, and the provisions of this chapter shall be applicable and effective, without regard to any other law.”

CHAPTER 12—SAVINGS ASSOCIATIONS

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§ 1461. Short title

This chapter may be cited as the “Home Owners’ Loan Act.”

(June 13, 1933, ch. 64, §1 (part), 48 Stat. 128; Pub. L. 101-73, title III, §301, Aug. 9, 1989, 103 Stat. 277.)

CODIFICATION

Section is comprised of the first sentence of section 1 of act June 13, 1933. The remainder of section 1 of the Act included a table of contents for the Act.

AMENDMENTS

1989—Pub. L. 101-73 amended section generally, striking out “of 1933” after “Act”.

EFFECTIVE DATE OF 1989 AMENDMENT

Pub. L. 101-73, title III, §305(c), Aug. 9, 1989, 103 Stat. 352, provided that: “The amendments made by section 301 [amending this chapter] relating to civil penalties shall apply with respect to violations committed and activities engaged in after the date of the enactment of