

the institution, within thirty days thereafter, may bring an action in the United States district court for the judicial district in which the home office of such institution is located, or in the United States District Court for the District of Columbia, for an order requiring the Farm Credit Administration Board to remove such conservator or receiver, and the court shall on the merits, dismiss such action or direct the Farm Credit Administration Board to remove such conservator or receiver. On the commencement of such an action, the court having jurisdiction of any other action or enforcement proceeding authorized under this chapter to which the institution is a party shall stay such action or proceeding during the pendency of the action for removal of the conservator or receiver.

(c) Involuntary liquidation; rules and regulations; minimization of adverse effect

In the case of an involuntary liquidation of an association, regulations of the Farm Credit Administration, among other things, shall direct the supervising bank to institute such measures as it deems appropriate to minimize the adverse effect of the liquidation on those borrowers whose loans are purchased by or otherwise transferred to another System institution.

(Pub. L. 92-181, title IV, §4.12, Dec. 10, 1971, 85 Stat. 612; Pub. L. 99-205, title I, §102, title II, §205(f)(5), title III, §305, Dec. 23, 1985, 99 Stat. 1679, 1706, 1708; Pub. L. 100-233, title III, §306, title IV, §418(a)(4), formerly §415(a)(4), §431(g), title VIII, §805(r), Jan. 6, 1988, 101 Stat. 1622, 1653, 1660, 1716, renumbered §418(a)(4), Pub. L. 100-399, title IV, §409(a), Aug. 17, 1988, 102 Stat. 1003; Pub. L. 100-399, title IX, §901(f), Aug. 17, 1988, 102 Stat. 1007.)

AMENDMENTS

1988—Subsec. (a). Pub. L. 100-399, §901(f), substituted “board of the supervising bank” for “district board”.

Pub. L. 100-233, §415(a)(4), struck out third sentence which provided that Associations may voluntarily merge with other like associations upon the vote of a majority of each of their stockholders present and voting or voting by written proxy at duly authorized meetings, and with the approval of the supervising bank and the Farm Credit Administration, and substituted “Board may require an association to merge with another association” for “may require such merger” in fourth sentence.

Subsec. (b). Pub. L. 100-233, §431(g), substituted “Farm Credit Administration Board” for “Farm Credit Administration” wherever appearing other than in cl. (5).

Pub. L. 100-233, §306, added cl. (6) and inserted “, and such receiver or conservator, after the 5-year period beginning on January 6, 1988, shall be the Farm Credit System Insurance Corporation” before the period at end of second sentence.

Pub. L. 100-233, §805(r), substituted “court shall” for “court, shall”.

1985—Subsec. (a). Pub. L. 99-205, §205(f)(5), substituted “Farm Credit Administration” for “Federal Farm Credit Board” in last sentence.

Pub. L. 99-205, §305(a), inserted after first sentence a sentence requiring the regulations, in the case of a voluntary liquidation of an association, to direct the supervising bank to institute appropriate measures to minimize the adverse effect of the liquidation on borrowers whose loans are purchased by or otherwise transferred to another System institution.

Subsec. (b). Pub. L. 99-205, §102, in revising subsec. (b), substituted expanded provisions respecting ap-

pointment of conservator or receiver for former provision, which read as follows: “Upon default of any obligation by any institution of the System, such institution may be declared insolvent and placed in the hands of a conservator or a receiver appointed by the Governor and the proceedings thereon shall be in accordance with regulations of the Farm Credit Administration regarding such insolvencies.”

Subsec. (c). Pub. L. 99-205, §305(b), added subsec. (c).

EFFECTIVE DATE OF 1988 AMENDMENT

Amendment by Pub. L. 100-399 effective as if enacted immediately after enactment of Pub. L. 100-233, which was approved Jan. 6, 1988, see section 1001(a) of Pub. L. 100-399, set out as a note under section 2002 of this title.

EFFECTIVE DATE OF 1985 AMENDMENT

Amendment by Pub. L. 99-205 effective thirty days after Dec. 23, 1985, see section 401 of Pub. L. 99-205, set out as a note under section 2001 of this title.

§ 2184. Communications with stockholders

(a) Provision of stockholder lists

(1) In general

Within 7 days after receipt of a written request by a stockholder, a bank for cooperatives, Federal land bank association, or production credit association shall provide a current list of its stockholders to such requesting stockholder.

(2) Conditions

As a condition of providing a stockholder list under paragraph (1), the bank or association may require that the stockholder agree and certify in writing that the stockholder will—

(A) use the list exclusively for communicating with stockholders for permissible purposes; and

(B) not make the list available to any person, other than the stockholder’s attorney or accountant, without first obtaining the written consent of the institution.

(b) Alternative communications

(1) Request to issue

As an alternative to receiving a list of stockholders, a stockholder may request the institution to mail or otherwise furnish to each stockholder a communication for a permissible purpose on behalf of the requesting stockholder.

(2) When permissible

Alternative communications may be used, at the discretion of the requesting stockholder, if the requester agrees to defray the reasonable costs of the communication. If the requester decides to exercise this option, the institution shall provide the requester with a written estimate of the costs of handling and mailing the communication as soon as is practicable after receipt of the stockholder’s request to furnish the communication.

(Pub. L. 92-181, title IV, §4.12A, as added Pub. L. 100-233, title IV, §420, Jan. 6, 1988, 101 Stat. 1653.)

PART C—RIGHTS OF BORROWERS; LOAN
RESTRUCTURING

CODIFICATION

Pub. L. 100-233, title VIII, §804(b), Jan. 6, 1988, 101 Stat. 1715, substituted “Rights of Borrowers; Loan Re-