

## AMENDMENTS

2010—Subsec. (c). Pub. L. 111-203 added subsec. (c).

## EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the later of 360 days after July 21, 2010, or, to the extent a provision of subtitle B (§§761-774) of title VII of Pub. L. 111-203 requires a rulemaking, not less than 60 days after publication of the final rule or regulation implementing such provision of subtitle B, see section 774 of Pub. L. 111-203, set out as a note under section 77b of this title.

**§ 78nn. Tennessee Valley Authority****(a) In general**

Commencing with the issuance by the Tennessee Valley Authority of an annual report on Commission Form 10-K (or any successor thereto) for fiscal year 2006 and thereafter, the Tennessee Valley Authority shall file with the Commission, in accordance with such rules and regulations as the Commission has prescribed or may prescribe, such periodic, current, and supplementary information, documents, and reports as would be required pursuant to section 78m of this title if the Tennessee Valley Authority were an issuer of a security registered pursuant to section 78l of this title. Notwithstanding the preceding sentence, the Tennessee Valley Authority shall not be required to register any securities under this chapter, and shall not be deemed to have registered any securities under this chapter.

**(b) Limited treatment as issuer**

Commencing with the issuance by the Tennessee Valley Authority of an annual report on Commission Form 10-K (or any successor thereto) for fiscal year 2006 and thereafter, the Tennessee Valley Authority shall be deemed to be an issuer for purposes of section 78j-1 of this title, other than for subsection (m)(1) or (m)(3) of section 78j-1 of this title. The Tennessee Valley Authority shall not be required by this subsection to comply with the rules issued by any national securities exchange or national securities association in response to rules issued by the Commission pursuant to section 78j-1(m)(1) of this title.

**(c) No effect on TVA authority**

Nothing in this section shall be construed to diminish, impair, or otherwise affect the authority of the Board of Directors of the Tennessee Valley Authority to carry out its statutory functions under the Tennessee Valley Authority Act of 1933 [16 U.S.C. 831 et seq.].

(June 6, 1934, ch. 404, title I, §37, as added Pub. L. 108-447, div. H, title V, §520(2), Dec. 8, 2004, 118 Stat. 3267.)

## REFERENCES IN TEXT

This chapter, referred to in subsec. (a), was in the original “this title”. See References in Text note set out under section 78a of this title and Codification note below.

The Tennessee Valley Authority Act of 1933, referred to in subsec. (c), is act May 18, 1933, ch. 32, 48 Stat. 58, as amended, which is classified generally to chapter 12A (§831 et seq.) of Title 16, Conservation. For complete classification of this Act to the Code, see section 831 of Title 16 and Tables.

## CODIFICATION

Pub. L. 108-447, which directed amendment of the Securities Exchange Act of 1934 by adding this section at the end, is reflected in the source credit above as adding this section to title I of the Securities Exchange Act of 1934, to reflect the probable intent of Congress.

**§ 78oo. Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Home Loan Banks****(a) Federal National Mortgage Association and Federal Home Loan Mortgage Corporation**

No class of equity securities of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation shall be treated as an exempted security for purposes of section 78l, 78m, 78n, or 78p of this title.

**(b) Federal Home Loan Banks****(1) Registration**

Each Federal Home Loan Bank shall register a class of its common stock under section 78l(g) of this title, not later than 120 days after July 30, 2008, and shall thereafter maintain such registration and be treated for purposes of this chapter as an “issuer”, the securities of which are required to be registered under section 78l of this title, regardless of the number of members holding such stock at any given time.

**(2) Standards relating to audit committees**

Each Federal Home Loan Bank shall comply with the rules issued by the Commission under section 78j-1(m) of this title.

**(c) Definitions**

For purposes of this section, the following definitions shall apply:

**(1) Federal Home Loan Bank; member**

The terms “Federal Home Loan Bank” and “member”, have the same meanings as in section 1422 of title 12.

**(2) Federal National Mortgage Association**

The term “Federal National Mortgage Association” means the corporation created by the Federal National Mortgage Association Charter Act [12 U.S.C. 1716 et seq.].

**(3) Federal Home Loan Mortgage Corporation**

The term “Federal Home Loan Mortgage Corporation” means the corporation created by the Federal Home Loan Mortgage Corporation Act [12 U.S.C. 1451 et seq.].

(June 6, 1934, ch. 404, title I, §38, as added Pub. L. 110-289, div. A, title I, §1112, July 30, 2008, 122 Stat. 2677.)

## REFERENCES IN TEXT

This chapter, referred to in subsec. (b)(1), was in the original “this title”. See References in Text note set out under section 78a of this title and Codification note below.

The Federal National Mortgage Association Charter Act, referred to in subsec. (c)(2), is title III of act June 27, 1934, ch. 847, 48 Stat. 1252, which is classified generally to subchapter III (§1716 et seq.) of chapter 13 of Title 12, Banks and Banking. For complete classification of this Act to the Code, see Short Title note set out under section 1716 of Title 12 and Tables.

The Federal Home Loan Mortgage Corporation Act, referred to in subsec. (c)(3), is title III of Pub. L. 91-351,