

81, 83 to 86, 90, 91, 93, 93a, 94, 141 to 144, 161, 164, 181, 182, 192 to 194, 196, 215c, 481 to 485, 501, 541, 548, and 582 of this title. See, also, sections 8, 333, 334, 475, 656, 709, 1004, and 1005 of Title 18, Crimes and Criminal Procedure. For complete classification of R.S. §§ 5133 to 5244 to the Code, see Tables.

The Bank Holding Company Act of 1956, referred to in subsec. (b)(2)(A), (4)(A), is act May 9, 1956, ch. 240, 70 Stat. 133, as amended, which is classified principally to chapter 17 (§1841 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1841 of this title and Tables.

The Federal Reserve Act, referred to in subsec. (b)(2)(A), (4)(A), is act Dec. 23, 1913, ch. 6, 38 Stat. 251, as amended, which is classified principally to chapter 3 (§221 et seq.) of this title. For complete classification of this Act to the Code, see References in Text note set out under section 226 of this title and Tables.

The Federal Deposit Insurance Act, referred to in subsec. (c)(1)(A), is act Sept. 21, 1950, ch. 967, §2, 64 Stat. 873, as amended, which is classified generally to this chapter. For complete classification of this Act to the Code, see Short Title note set out under section 1811 of this title and Tables.

CODIFICATION

Section was enacted as part of the Gramm-Leach-Bliley Act, and not as part of the Federal Deposit Insurance Act which comprises this chapter.

AMENDMENTS

2006—Subsecs. (a)(1)(B), (b)(2)(B), (4)(B), (c)(1)(B). Pub. L. 109-173 substituted “the Deposit Insurance Fund” for “any Federal deposit insurance fund”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2006 AMENDMENT

Amendment by Pub. L. 109-173 effective Mar. 31, 2006, see section 9(j) of Pub. L. 109-173, set out as a note under section 24 of this title.

EFFECTIVE DATE

Section effective 120 days after Nov. 12, 1999, see section 161 of Pub. L. 106-102, set out as an Effective Date of 1999 Amendment note under section 24 of this title.

§ 1828b. Interagency data sharing

(a) In general

To the extent not prohibited by other law, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, and the Board of Governors of the Federal Reserve System shall make available to the Attorney General and the Federal Trade Commission any data in the possession of any such banking agency that the antitrust agency deems necessary for antitrust review of any transaction requiring notice to any such antitrust agency or the approval of such agency under section 1842 or 1843 of this title, section 1828(c) of this title, the National Bank Consolidation and Merger Act [12 U.S.C. 215 et seq.], section 1467a of this title, or the antitrust laws.

(b) Confidentiality requirements

(1) In general

Any information or material obtained by any agency pursuant to subsection (a) shall be treated as confidential.

(2) Procedures for disclosure

If any information or material obtained by any agency pursuant to subsection (a) is pro-

posed to be disclosed to a third party, written notice of such disclosure shall first be provided to the agency from which such information or material was obtained and an opportunity shall be given to such agency to oppose or limit the proposed disclosure.

(3) Other privileges not waived by disclosure under this section

The provision by any Federal agency of any information or material pursuant to subsection (a) to another agency shall not constitute a waiver, or otherwise affect, any privilege any agency or person may claim with respect to such information under Federal or State law.

(4) Exception

No provision of this section shall be construed as preventing or limiting access to any information by any duly authorized committee of the Congress or the Comptroller General of the United States.

(c) Banking agency information sharing

The provisions of subsection (b) shall apply to—

(1) any information or material obtained by any Federal banking agency (as defined in section 1813(z) of this title) from any other Federal banking agency; and

(2) any report of examination or other confidential supervisory information obtained by any State agency or authority, or any other person, from a Federal banking agency.

(Pub. L. 106-102, title I, §132, Nov. 12, 1999, 113 Stat. 1382.)

Editorial Notes

REFERENCES IN TEXT

The National Bank Consolidation and Merger Act, referred to in subsec. (a), is act Nov. 7, 1918, ch. 209, as added by Pub. L. 86-230, §20, Sept. 8, 1959, 73 Stat. 460, and amended, which is classified generally to subchapter XVI (§215 et seq.) of chapter 2 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 215 of this title and Tables.

CODIFICATION

Section was enacted as part of the Gramm-Leach-Bliley Act, and not as part of the Federal Deposit Insurance Act which comprises this chapter.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective 120 days after Nov. 12, 1999, see section 161 of Pub. L. 106-102, set out as an Effective Date of 1999 Amendment note under section 24 of this title.

§ 1829. Penalty for unauthorized participation by convicted individual

(a) Prohibition

(1) In general

Except with the prior written consent of the Corporation—

(A) any person who has been convicted of any criminal offense involving dishonesty or a breach of trust or money laundering, or has agreed to enter into a pretrial diversion

or similar program in connection with a prosecution for such offense, may not—

- (i) become, or continue as, an institution-affiliated party with respect to any insured depository institution;
- (ii) own or control, directly or indirectly, any insured depository institution; or
- (iii) otherwise participate, directly or indirectly, in the conduct of the affairs of any insured depository institution; and

(B) any insured depository institution may not permit any person referred to in subparagraph (A) to engage in any conduct or continue any relationship prohibited under such subparagraph.

(2) Minimum 10-year prohibition period for certain offenses

(A) In general

If the offense referred to in paragraph (1)(A) in connection with any person referred to in such paragraph is—

- (i) an offense under—
 - (I) section 215, 656, 657, 1005, 1006, 1007, 1008,¹ 1014, 1032, 1344, 1517, 1956, or 1957 of title 18; or
 - (II) section 1341 or 1343 of such title which affects any financial institution (as defined in section 20 of such title); or
- (ii) the offense of conspiring to commit any such offense,

the Corporation may not consent to any exception to the application of paragraph (1) to such person during the 10-year period beginning on the date the conviction or the agreement of the person becomes final.

(B) Exception by order of sentencing court

(i) In general

On motion of the Corporation, the court in which the conviction or the agreement of a person referred to in subparagraph (A) has been entered may grant an exception to the application of paragraph (1) to such person if granting the exception is in the interest of justice.

(ii) Period for filing

A motion may be filed under clause (i) at any time during the 10-year period described in subparagraph (A) with regard to the person on whose behalf such motion is made.

(b) Penalty

Whoever knowingly violates subsection (a) shall be fined not more than \$1,000,000 for each day such prohibition is violated or imprisoned for not more than 5 years, or both.

(d)² Bank holding companies

(1) In general

Subsections (a) and (b) shall apply to any company (other than a foreign bank) that is a bank holding company and any organization organized and operated under section 25A of

the Federal Reserve Act [12 U.S.C. 611 et seq.] or operating under section 25 of the Federal Reserve Act [12 U.S.C. 601 et seq.], as if such bank holding company or organization were an insured depository institution, except that such subsections shall be applied for purposes of this subsection by substituting “Board of Governors of the Federal Reserve System” for “Corporation” each place that term appears in such subsections.

(2) Authority of Board

The Board of Governors of the Federal Reserve System may provide exemptions, by regulation or order, from the application of paragraph (1) if the exemption is consistent with the purposes of this subsection.

(e) Savings and loan holding companies

(1) In general

Subsections (a) and (b) shall apply to any savings and loan holding company as if such savings and loan holding company were an insured depository institution, except that such subsections shall be applied for purposes of this subsection by substituting “Board of Governors of the Federal Reserve System” for “Corporation” each place that term appears in such subsections.

(2) Authority of Director

The Board of Governors of the Federal Reserve System may provide exemptions, by regulation or order, from the application of paragraph (1) if the exemption is consistent with the purposes of this subsection.

(Sept. 21, 1950, ch. 967, §2[19], 64 Stat. 893; Pub. L. 101-73, title IX, §910(a), Aug. 9, 1989, 103 Stat. 477; Pub. L. 101-647, title XXV, §2502(a), Nov. 29, 1990, 104 Stat. 4860; Pub. L. 102-550, title XV, §1505, Oct. 28, 1992, 106 Stat. 4055; Pub. L. 103-322, title XXXII, §320605, Sept. 13, 1994, 108 Stat. 2119; Pub. L. 109-351, title VII, §710(a), Oct. 13, 2006, 120 Stat. 1990; Pub. L. 111-203, title III, §363(8), July 21, 2010, 124 Stat. 1554.)

Editorial Notes

REFERENCES IN TEXT

Section 1008 of title 18, referred to in subsec. (a)(2)(A)(i)(I), was repealed by Pub. L. 101-73, title IX, §961(g)(1), Aug. 9, 1989, 103 Stat. 500.

Sections 25 and 25A of the Federal Reserve Act, referred to in subsec. (d)(1), are classified to subchapters I (§601 et seq.) and II (§611 et seq.), respectively, of chapter 6 of this title.

AMENDMENTS

2010—Subsec. (e). Pub. L. 111-203 substituted “Board of Governors of the Federal Reserve System” for “Director of the Office of Thrift Supervision” in two places.

2006—Subsecs. (d), (e). Pub. L. 109-351 added subsecs. (d) and (e).

1994—Subsec. (a)(2)(A)(i)(I). Pub. L. 103-322 substituted “1517, 1956, or 1957” for “or 1956”.

1992—Subsec. (a)(1)(A). Pub. L. 102-550 inserted “or money laundering” after “breach of trust”.

1990—Subsec. (a). Pub. L. 101-647 amended subsec. (a) generally. Prior to amendment, subsec. (a) read as follows: “Except with the prior written consent of the Corporation—

“(1) any person who has been convicted of any criminal offense involving dishonesty or a breach of

¹ See References in Text note below.

² So in original. No subsec. (c) has been enacted.

trust may not participate, directly or indirectly, in any manner in the conduct of the affairs of an insured depository institution; and

“(2) an insured depository institution may not permit such participation.”

1989—Pub. L. 101-73 amended section generally. Prior to amendment, section read as follows: “Except with the written consent of the Corporation, no person shall serve as a director, officer, or employee of an insured bank who has been convicted, or who is hereafter convicted, of any criminal offense involving dishonesty or a breach of trust. For each willful violation of this prohibition, the bank involved shall be subject to a penalty of not more than \$100 for each day this prohibition is violated, which the Corporation may recover for its use.”

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the transfer date, see section 351 of Pub. L. 111-203, set out as a note under section 906 of Title 2, The Congress.

PROVISIONS NOT REPEALED, MODIFIED OR AFFECTED

Nothing contained in sections 201 to 205 and 207 of Pub. L. 89-695 amending sections 1813 and 1817 to 1820 and repealing section 77 of this title to be construed as repealing, modifying, or affecting this section, see section 206 of Pub. L. 89-695, set out as a note under section 1813 of this title.

§ 1829a. Participation by State nonmember insured banks in lotteries and related activities

(a) Prohibited activities

A State nonmember insured bank may not—

- (1) deal in lottery tickets;
- (2) deal in bets used as a means or substitute for participation in a lottery;
- (3) announce, advertise, or publicize the existence of any lottery; or
- (4) announce, advertise, or publicize the existence or identity of any participant or winner, as such, in a lottery.

(b) Use of banking premises prohibited

A State nonmember insured bank may not permit—

- (1) the use of any part of any of its banking offices by any person for any purpose forbidden to the bank under subsection (a), or
- (2) direct access by the public from any of its banking offices to any premises used by any person for any purpose forbidden to the bank under subsection (a).

(c) Definitions

As used in this section—

- (1) The term “deal in” includes making, taking, buying, selling, redeeming, or collecting.
- (2) The term “lottery” includes any arrangement, other than a savings promotion raffle, whereby three or more persons (the “participants”) advance money or credit to another in exchange for the possibility or expectation that one or more but not all of the participants (the “winners”) will receive by reason of their advances more than the amounts they have advanced, the identity of the winners being determined by any means which includes—
 - (A) a random selection;
 - (B) a game, race, or contest; or

(C) any record or tabulation of the result of one or more events in which any participant has no interest except for its bearing upon the possibility that he may become a winner.

(3) The term “lottery ticket” includes any right, privilege, or possibility (and any ticket, receipt, record, or other evidence of any such right, privilege, or possibility), of becoming a winner in a lottery.

(4) The term “savings promotion raffle” means a contest in which the sole consideration required for a chance of winning designated prizes is obtained by the deposit of a specified amount of money in a savings account or other savings program, where each ticket or entry has an equal chance of being drawn, such contest being subject to regulations that may from time to time be promulgated by the appropriate prudential regulator (as defined in section 5481 of this title).

(d) Lawful banking services connected with operation of lottery

Nothing contained in this section prohibits a State nonmember insured bank from accepting deposits or cashing or otherwise handling checks or other negotiable instruments, or performing other lawful banking services for a State operating a lottery, or for an officer or employee of that State who is charged with the administration of the lottery.

(e) Regulations; enforcement

The Board of Directors shall prescribe such regulations as may be necessary to the strict enforcement of this section and the prevention of evasions thereof.

(Sept. 21, 1950, ch. 967, §2[20], as added Pub. L. 90-203, §3, Dec. 15, 1967, 81 Stat. 610; amended Pub. L. 103-325, title VI, §602(a)(51), Sept. 23, 1994, 108 Stat. 2290; Pub. L. 113-251, §3(c), Dec. 18, 2014, 128 Stat. 2889.)

Editorial Notes

AMENDMENTS

2014—Subsec. (c)(2). Pub. L. 113-251, §3(c)(1), inserted “; other than a savings promotion raffle,” before “whereby” in introductory provisions.

Subsec. (c)(4). Pub. L. 113-251, §3(c)(2), added par. (4). 1994—Subsec. (a)(3). Pub. L. 103-325 inserted “or” at end.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective Apr. 1, 1968, see section 6 of Pub. L. 90-203, set out as a note under section 25a of this title.

§ 1829b. Retention of records by insured depository institutions

(a) Congressional findings and declaration of purpose

(1) Findings

Congress finds that—

(A) adequate records maintained by insured depository institutions have a high degree of usefulness in criminal, tax, and regulatory investigations or proceedings, and that, given the threat posed to the security