

(Pub. L. 98-181, title I [title IX, §909], Nov. 30, 1983, 97 Stat. 1281.)

§ 3909. General authorities

(a) Rules and regulations

(1) The appropriate Federal banking agencies are authorized to interpret and define the terms used in this chapter, and each appropriate Federal banking agency shall prescribe rules or regulations or issue orders as necessary to effectuate the purposes of this chapter and to prevent evasions thereof.

(2) The appropriate Federal banking agency is authorized to apply the provisions of this chapter to any affiliate of an insured depository institution, but only to affiliates for which it is the appropriate Federal banking agency, in order to promote uniform application of this chapter or to prevent evasions thereof.

(3) For purposes of this section, the term “affiliate” shall have the same meaning as in section 371c of this title, except that the term “member bank” in such section shall be deemed to refer to an “insured depository institution”, as such term is defined in section 1813(c)(2) of this title.

(b) Systems uniformity

The appropriate Federal banking agencies shall establish uniform systems to implement the authorities provided under this chapter.

(c) Existing authorities

(1) The powers and authorities granted in this chapter shall be supplemental to and shall not be deemed in any manner to derogate from or restrict the authority of each appropriate Federal banking agency under section 1818 of this title or any other law including the authority to require additional capital or reserves.

(2) Any such authority may be used by any appropriate Federal banking agency to ensure compliance by a banking institution with the provisions of this chapter and all rules, regulations, or orders issued pursuant thereto.

(d) Civil penalties; assessment and collection

(1) Any banking institution which violates, or any officer, director, employee, agent, or other person participating in the conduct of the affairs of such banking institution, who violates any provision of this chapter, or any rule, regulation, or order, issued under this chapter, shall forfeit and pay a civil penalty of not more than \$1,000 per day for each day during which such violation continues.

(2) Such violations shall be deemed to be a violation of a final order under section 1818(i)(2) of this title and the penalty shall be assessed and collected by the appropriate Federal banking agency under the procedures established by, and subject to the rights afforded to parties in, such section.

(Pub. L. 98-181, title I [title IX, §910], Nov. 30, 1983, 97 Stat. 1282; Pub. L. 109-351, title VII, §713(b), Oct. 13, 2006, 120 Stat. 1995.)

Editorial Notes

AMENDMENTS

2006—Subsec. (a)(2). Pub. L. 109-351, §713(b)(1), substituted “insured depository institution” for “insured bank”.

Subsec. (a)(3). Pub. L. 109-351, §713(b)(2), substituted “an ‘insured depository institution’, as such term is defined in section 1813(c)(2)” for “an ‘insured bank’, as such term is used in section 1813(h)”.

§ 3910. Audit authority of Government Accountability Office

(a) Scope of audit

(1) Under regulations of the Comptroller General, the Comptroller General shall audit the appropriate Federal banking agencies (as defined in section 3902 of this title), but may carry out an onsite examination of an open insured bank or bank holding company only if the appropriate Federal banking agency has consented in writing.

(2) An audit under this subsection may include a review or evaluation of the international regulation, supervision, and examination activities of the appropriate Federal banking agency, including the coordination of such activities with similar activities of regulatory authorities of a foreign government or international organization.

(3) Audits of the Federal Reserve Board and Federal Reserve banks may not include—

(A) transactions for, or with, a foreign central bank, government of a foreign country, or nonprivate international financing organization;

(B) deliberations, decisions, or actions on monetary policy matters, including discount window operations, reserves of member banks, securities credit, interest on deposits, or open market operations;

(C) transactions made under the direction of the Federal Open Market Committee; or

(D) a part of a discussion or communication among or between members of the Board of Governors of the Federal Reserve System and officers and employees of the Federal Reserve System related to subparagraphs (A) through (C) of this paragraph.

(b) Limits on disclosure

(1)(A) Except as provided in this subsection, an officer or employee of the Government Accountability Office may not disclose information identifying an open bank, an open bank holding company, or a customer of an open or closed bank or bank holding company.

(B) The Comptroller General may disclose information related to the affairs of a closed bank or closed bank holding company identifying a customer of the closed bank or closed bank holding company only if the Comptroller General believes the customer had a controlling influence in the management of the closed bank or closed bank holding company or was related to or affiliated with a person or group having a controlling influence.

(2) An officer or employee of the Government Accountability Office may discuss a customer, bank, or bank holding company with an official of an appropriate Federal banking agency and may report an apparent criminal violation to an appropriate law enforcement authority of the United States Government or a State.

(3) This subsection does not authorize an officer or employee of an appropriate Federal banking agency to withhold information from a com-

mittee of the Congress authorized to have the information.

(c) Records, property, workpapers, correspondence, and documents; accessibility

(1)(A) To carry out this section, all records and property of or used by an appropriate Federal banking agency, including samples of reports of examinations of a bank or bank holding company the Comptroller General considers statistically meaningful and workpapers and correspondence related to the reports shall be made available to the Comptroller General, including such records and property pertaining to the coordination of international regulation, supervisor and examination activities of an appropriate Federal banking agency.

(B) The Comptroller General shall give each appropriate Federal banking agency a current list of officers and employees to whom, with proper identification, records and property may be made available, and who may make notes or copies necessary to carry out an audit.

(C) Each appropriate Federal banking agency shall give the Comptroller General suitable and lockable offices and furniture, telephones, and access to copying facilities.

(2) Except for the temporary removal of workpapers of the Comptroller General that do not identify a customer of an open or closed bank or bank holding company, an open bank, or an open bank holding company, all workpapers of the Comptroller General and records and property of or used by an appropriate Federal banking agency that the Comptroller General possesses during an audit, shall remain in such agency. The Comptroller General shall prevent unauthorized access to records or property.

(Pub. L. 98-181, title I [title IX, §911], Nov. 30, 1983, 97 Stat. 1282; Pub. L. 108-271, §8(b), July 7, 2004, 118 Stat. 814.)

Editorial Notes

AMENDMENTS

2004—Subsec. (b)(1)(A), (2). Pub. L. 108-271 substituted “Government Accountability Office” for “General Accounting Office”.

§ 3911. Equal representation for Federal Deposit Insurance Corporation and the Office of Thrift Supervision

(a) In general

As one of the 4 Federal bank regulatory and supervisory agencies, and as the insurer of the United States banks involved in international lending, the Federal Deposit Insurance Corporation shall be given equal representation with the Board of Governors of the Federal Reserve System and the Office of the Comptroller of the Currency on the Committee on Banking Regulations and Supervisory Practices of the Group of Ten Countries and Switzerland.

(b) Office of Thrift Supervision

As one of the 4 Federal bank regulatory and supervisory agencies, the Office of Thrift Supervision shall be given equal representation with the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, and the Federal Deposit Insurance

Corporation on the Committee on Banking Regulations and Supervisory Practices of the Group of Ten Countries and Switzerland.

(Pub. L. 98-181, title I [title IX, §912], Nov. 30, 1983, 97 Stat. 1284; Pub. L. 109-351, title VII, §713(a), Oct. 13, 2006, 120 Stat. 1995.)

Editorial Notes

AMENDMENTS

2006—Pub. L. 109-351 inserted “and the Office of Thrift Supervision” after “Federal Deposit Insurance Corporation” in section catchline, designated existing provisions as subsec. (a), inserted heading, substituted “As one of the 4” for “As one of the three”, and added subsec. (b).

§ 3912. Repealed. Pub. L. 104-208, div. A, title II, § 2224(c), Sept. 30, 1996, 110 Stat. 3009-415

Section, Pub. L. 98-181, title I [title IX, §913], Nov. 30, 1983, 97 Stat. 1284; Pub. L. 100-418, title III, §3121(e), Aug. 23, 1988, 102 Stat. 1379, directed Secretary of the Treasury and certain Federal banking agencies to report to Congress, no later than 6 months after Nov. 30, 1983, regarding changes that could improve international lending operations of banking institutions.

CHAPTER 41—EXPEDITED FUNDS AVAILABILITY

<p>Sec. 4001. 4002. 4003. 4004. 4005. 4006. 4007. 4008. 4009. 4010.</p>	<p>Definitions. Expedited funds availability schedules. Safeguard exceptions. Disclosure of funds availability policies. Payment of interest. Miscellaneous provisions. Effect on State law. Regulations and reports by Board. Administrative enforcement. Civil liability.</p>
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§ 4001. Definitions

For purposes of this chapter—

(1) Account

The term “account” means a demand deposit account or other similar transaction account at a depository institution.

(2) Board

The term “Board” means the Board of Governors of the Federal Reserve System.

(3) Business day

The term “business day” means any day other than a Saturday, Sunday, or legal holiday.

(4) Cash

The term “cash” means United States coins and currency, including Federal Reserve notes.

(5) Cashier’s check

The term “cashier’s check” means any check which—

- (A) is drawn on a depository institution;
- (B) is signed by an officer or employee of such depository institution; and
- (C) is a direct obligation of such depository institution.

(6) Certified check

The term “certified check” means any check with respect to which a depository institution certifies that—