

Pub. L. 111-203, set out as an Effective Date note under section 5301 of Title 12, Banks and Banking, which provided that the renumbering by Pub. L. 111-24 was effective 15 months after May 22, 2009, and the renumbering by Pub. L. 111-203 was effective 1 day after July 21, 2010.

PRIOR PROVISIONS

A prior section 922 of Pub. L. 90-321 was renumbered section 923 and is classified as an Effective Date note under section 1693 of this title.

AMENDMENTS

2010—Pub. L. 111-203, §1084(1), substituted “Bureau” for “Board” in two places.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by section 1084(1) of Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

CHAPTER 42—INTERSTATE LAND SALES

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§ 1701. Definitions

For the purposes of this chapter, the term—

(1) “Director” means the Director of the Bureau of Consumer Financial Protection;

(2) “person” means an individual, or an unincorporated organization, partnership, association, corporation, trust, or estate;

(3) “subdivision” means any land which is located in any State or in a foreign country and is divided or is proposed to be divided into lots, whether contiguous or not, for the purpose of sale or lease as part of a common promotional plan;

(4) “common promotional plan” means a plan, undertaken by a single developer or a group of developers acting in concert, to offer lots for sale or lease; where such land is offered for sale by such a developer or group of developers acting in concert, and such land is contiguous or is known, designated, or advertised as a common unit or by a common name, such land shall be presumed, without regard to the number of lots covered by each individual offering, as being offered for sale or lease as part of a common promotional plan;

(5) “developer” means any person who, directly or indirectly, sells or leases, or offers to sell or lease, or advertises for sale or lease any lots in a subdivision;

(6) “agent” means any person who represents, or acts for or on behalf of, a developer in selling or leasing, or offering to sell or lease, any lot or lots in a subdivision; but shall not include an attorney at law whose representation of another person consists solely of rendering legal services;

(7) “blanket encumbrance” means a trust deed, mortgage, judgment, or any other lien or encumbrance, including an option or contract to sell or a trust agreement, affecting a subdivision or affecting more than one lot offered within a subdivision except that such term shall not include any lien or other encumbrance arising as the result of the imposition of any tax assessment by any public authority;

(8) “interstate commerce” means trade or commerce among the several States or between any foreign country and any State;

(9) “State” includes the several States, the District of Columbia, the Commonwealth of Puerto Rico, and the territories and possessions of the United States;

(10) “purchaser” means an actual or prospective purchaser or lessee of any lot in a subdivision;

(11) “offer” includes any inducement, solicitation, or attempt to encourage a person to acquire a lot in a subdivision; and

(12) “Bureau” means the Bureau of Consumer Financial Protection.

(Pub. L. 90-448, title XIV, §1402, Aug. 1, 1968, 82 Stat. 590; Pub. L. 93-383, title VIII, §812(a), Aug. 22, 1974, 88 Stat. 736; Pub. L. 96-153, title IV, §401, Dec. 21, 1979, 93 Stat. 1122; Pub. L. 100-628, title X, §1089(a), Nov. 7, 1988, 102 Stat. 3283; Pub. L. 111-203, title X, §1098A(4), July 21, 2010, 124 Stat. 2105.)

Editorial Notes

AMENDMENTS

2010—Par. (1). Pub. L. 111-203, §1098A(4)(A), added par. (1) and struck out former par. (1) which read as follows: “‘Secretary’ means the Secretary of Housing and Urban Development;”.

Par. (12). Pub. L. 111-203, §1098A(4)(B)-(D), added par. (12).

1988—Par. (10). Pub. L. 100-628 inserted “and” after semicolon.

1979—Par. (3). Pub. L. 96-153 substituted provisions defining “subdivision” as the division or proposed division of land into lots for the purpose of sale or lease as part of a common promotional plan, for provisions defining “subdivision” as the division or proposed division of land into fifty or more lots for the purpose of sale or lease as part of a common promotional plan and presumptions respecting activities as being deemed part of such common promotional plan.

Pars. (4) to (11). Pub. L. 96-153 added par. (4) and redesignated former pars. (4) to (10) as (5) to (11), respectively.

1974—Par. (3). Pub. L. 93-383, §812(a)(1), inserted “, located in any State or in a foreign country” after “any land”.

Par. (7). Pub. L. 93-383, §812(a)(2), inserted “or between any foreign country and any State” after “States”.