

**CHAPTER 29—HOME MORTGAGE  
DISCLOSURE**

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**§ 2801. Congressional findings and declaration of purpose**

**(a) Findings of Congress**

The Congress finds that some depository institutions have sometimes contributed to the decline of certain geographic areas by their failure pursuant to their chartering responsibilities to provide adequate home financing to qualified applicants on reasonable terms and conditions.

**(b) Purpose of chapter**

The purpose of this chapter is to provide the citizens and public officials of the United States with sufficient information to enable them to determine whether depository institutions are filling their obligations to serve the housing needs of the communities and neighborhoods in which they are located and to assist public officials in their determination of the distribution of public sector investments in a manner designed to improve the private investment environment.

**(c) Construction of chapter**

Nothing in this chapter is intended to, nor shall it be construed to, encourage unsound lending practices or the allocation of credit.

(Pub. L. 94-200, title III, §302, Dec. 31, 1975, 89 Stat. 1125.)

**Statutory Notes and Related Subsidiaries**

SHORT TITLE

Pub. L. 94-200, title III, §301, Dec. 31, 1975, 89 Stat. 1125, provided that: "This title [this chapter] may be cited as the 'Home Mortgage Disclosure Act of 1975'."

**§ 2802. Definitions**

For purposes of this chapter—

(1) the term "Bureau" means the Bureau of Consumer Financial Protection;

(2) the term "mortgage loan" means a loan which is secured by residential real property or a home improvement loan;

(3) the term "depository institution"—

(A) means—

(i) any bank (as defined in section 1813(a)(1) of this title);

(ii) any savings association (as defined in section 1813(b)(1) of this title); and

(iii) any credit union,

which makes federally related mortgage loans as determined by the Board; and

(B) includes any other lending institution (as defined in paragraph (4)<sup>1</sup>) other than any institution described in subparagraph (A);

(4) the term "completed application" means an application in which the creditor has received the information that is regularly obtained in evaluating applications for the amount and type of credit requested;

(5) the term "other lending institutions" means any person engaged for profit in the business of mortgage lending;

(6) the term "Board" means the Board of Governors of the Federal Reserve System; and

(7) the term "Secretary" means the Secretary of Housing and Urban Development.

(Pub. L. 94-200, title III, §303, Dec. 31, 1975, 89 Stat. 1125; Pub. L. 100-242, title V, §565(a)(1), Feb. 5, 1988, 101 Stat. 1945; Pub. L. 101-73, title XII, §1211(d), (e), Aug. 9, 1989, 103 Stat. 525; Pub. L. 111-203, title X, §1094(2), July 21, 2010, 124 Stat. 2097.)

**Editorial Notes**

AMENDMENTS

2010—Pub. L. 111-203 added par. (1) and redesignated former pars. (1) to (6) as (2) to (7), respectively.

1989—Par. (2). Pub. L. 101-73, §1211(d), amended par. (2) generally. Prior to amendment, par. (2) read as follows: "the term 'depository institution' means any commercial bank, savings bank, savings and loan association, building and loan association, homestead association (including cooperative banks) or credit union which makes federally related mortgage loans as determined by the Board, mortgage banking subsidiary of a bank holding company or savings and loan holding company, or savings and loan service corporation that originates or purchases mortgage loans;"

Pars. (3) to (6). Pub. L. 101-73, §1211(e), added pars. (3) and (4) and redesignated former pars. (3) and (4) as (5) and (6), respectively.

1988—Par. (2). Pub. L. 100-242 struck out "or" before "homestead association" and inserted before semicolon at end " , mortgage banking subsidiary of a bank holding company or savings and loan holding company, or savings and loan service corporation that originates or purchases mortgage loans".

**Statutory Notes and Related Subsidiaries**

EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by 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.

EFFECTIVE DATE OF 1989 AMENDMENT

Pub. L. 101-73, title XII, §1211(k), Aug. 9, 1989, 103 Stat. 526, provided that: "The amendments made by this section [amending this section and sections 2803, 2804, 2807, and 2810 of this title] shall apply to each calendar year beginning after December 31, 1989."

EFFECTIVE DATE OF 1988 AMENDMENT

Pub. L. 100-242, title V, §565(a)(4), Feb. 5, 1988, 101 Stat. 1945, as amended by Pub. L. 100-628, title X, §1087(a), Nov. 7, 1988, 102 Stat. 3280, provided that: "The amendments made by this subsection [amending sections 2802, 2803, and 2810 of this title] shall be applicable to the portion of calendar year 1988 that begins August 19, 1988, and to each calendar year beginning after December 31, 1988."

<sup>1</sup> So in original. Probably should be "paragraph (5)".