

**RESOLUTION TRUST CORPORATION FUNDING ACT OF
1991¹**

[As Amended Through P.L. 102–233, Enacted December 12, 1991]

**TITLE I—RTC RESOLUTION PROCESS
AND FUNDING**

SEC. 102. [12 U.S.C. 1441a nt.] REPORTS.

(a) * * *

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(c) TIMELINESS OF REPORTS.—

(1) IN GENERAL.—At any time when an agency is delinquent in providing information to Congress or any of its committees as required by paragraph (1), (4), (5), (6), (8), or (9) of section 21A(k) of the Federal Home Loan Bank Act or by subsection (b) of this section, the President of the Oversight Board, and the head of any agency responsible for such delinquency shall, within 15 days of such delinquency, in testimony before the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Banking, Finance and Urban Affairs of the House of Representatives—

(A) explain the causes of such delinquency; and

(B) describe what steps are being taken to correct it and prevent its recurrence.

Testimony shall not be required pursuant to the preceding sentence before either Committee if the Chairman and Ranking Member of such Committee agree that such testimony is not necessary. For purposes of this paragraph, the term “head of an agency” means the chief executive officer of the Resolution Trust Corporation with respect to reports to be filed by such Corporation, the Director of the Office of Thrift Supervision with respect to reports to be filed by such Office, and the Comptroller General with respect to audits to be conducted by the General Accounting Office.

(2) TRANSITION RULE.—Any information described in paragraph (1) of this subsection that is delinquent on the date of enactment of this Act shall be provided to the appropriate committees of Congress not later than 30 days following enactment of this Act. Failure to provide such information as required by this paragraph shall be considered as a delinquency under the provisions of paragraph (1).

¹Note: The Resolution Trust Corporation Funding Act of 1991 largely amended other provisions of law.