

(June 13, 1933, ch. 64, §7, 48 Stat. 134; July 14, 1952, ch. 723, §10(b), 66 Stat. 604; Pub. L. 86-70, §9(b), June 25, 1959, 73 Stat. 142; Pub. L. 86-624, §5(b), July 12, 1960, 74 Stat. 411; Pub. L. 101-73, title III, §301, Aug. 9, 1989, 103 Stat. 315.)

Editorial Notes

AMENDMENTS

1989—Pub. L. 101-73 amended section generally. Prior to amendment, section read as follows: “The provisions of this chapter shall apply to the continental United States (including Alaska), to the State of Hawaii, and to Puerto Rico, Guam and the Virgin Islands.”

1960—Pub. L. 86-624 substituted “State of Hawaii” for “Territory of Hawaii”.

1959—Pub. L. 86-70 substituted “continental United States (including Alaska), to the Territory of Hawaii” for “continental United States, to the Territories of Alaska and Hawaii”.

1952—Act July 14, 1952, inserted “Guam”.

§ 1466a. District associations

(a) In general

The Comptroller shall, with respect to all incorporated or unincorporated building, building or loan, building and loan, or homestead associations, and similar institutions, of or transacting or doing business in the District of Columbia, or maintaining any office in the District of Columbia (other than Federal savings associations), have the same powers and functions as to examination, operation, and regulation as the Comptroller has with respect to Federal savings associations.

(b) Additional powers

Any such association or institution incorporated under the laws of, or organized in, the District of Columbia shall have in addition to any existing statutory authority such statutory authority as is vested in Federal savings associations.

(c) Charter amendments

Charters, certificates of incorporation, articles of incorporation, constitutions, bylaws, or other organic documents of associations or institutions referred to in subsection (b) of this section may, without regard to anything contained therein or otherwise, be amended in such manner and to such extent and upon such votes if any as the Comptroller may by regulation or otherwise provide.

(d) Limitation

Nothing in this section shall cause, or permit the Comptroller to cause, District of Columbia associations to be or become Federal savings associations, or require the Comptroller to impose on District of Columbia associations the same regulations as are imposed on Federal savings associations.

(June 13, 1933, ch. 64, §8, as added Pub. L. 91-609, title IX, §913, Dec. 31, 1970, 84 Stat. 1815; amended Pub. L. 101-73, title III, §301, Aug. 9, 1989, 103 Stat. 315; Pub. L. 111-203, title III, §369(6), July 21, 2010, 124 Stat. 1563.)

Editorial Notes

PRIOR PROVISIONS

A prior section 8 of act June 13, 1933, ch. 64, 48 Stat. 134, was classified to section 1467 of this title, prior to

repeal by act June 25, 1948, ch. 645, §21, 62 Stat. 862, eff. Sept. 1, 1948.

AMENDMENTS

2010—Pub. L. 111-203 substituted “Comptroller” for “Director” wherever appearing.

1989—Pub. L. 101-73 amended section generally, substituting provisions relating to Director and Federal savings associations for former provisions relating to Federal Home Loan Bank Board and Federal savings and loan associations.

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.

§ 1467. Examination fees

(a) Examination of savings associations

The cost of conducting examinations of savings associations pursuant to section 1464(d) of this title shall be assessed by—

(1) the Comptroller, against each such Federal savings association, as the Comptroller deems necessary or appropriate; and

(2) the Corporation, against each such State savings association, as the Corporation deems necessary or appropriate.

(b) Examination of affiliates

The cost of conducting examinations of affiliates of savings associations pursuant to this chapter may be assessed by the Comptroller or Corporation, as appropriate¹ against each affiliate that is examined as the Comptroller or Corporation, as appropriate¹ deems necessary or appropriate.

(c) Assessment against association in case of affiliate's refusal to pay

(1) In general

Subject to paragraph (2), if any affiliate of any savings association—

(A) refuses to pay any assessment under subsection (b); or

(B) fails to pay any such assessment before the end of the 60-day period beginning on the date of the assessment,

the appropriate Federal banking agency may assess such cost against, and collect such cost from, such savings association.

(2) Affiliate of more than 1 savings association

If any affiliate referred to in paragraph (1) is an affiliate of more than 1 savings association, the assessment with respect to the affiliate against, and collected from, any affiliated savings association in such proportions as the appropriate Federal banking agency may prescribe.

(d) Civil money penalty for affiliate's refusal to cooperate

(1) Penalty imposed

If any affiliate of any savings association—

(A) refuses to permit any examiner appointed by the appropriate Federal banking agency to make an examination; or

¹ So in original. Probably should be followed by a comma.

(B) refuses to provide any information required to be disclosed in the course of any examination,

the savings association shall forfeit and pay a civil penalty of not more than \$5,000 for each day that any such refusal continues.

(2) Assessment and collection

Any penalty imposed under paragraph (1) shall be assessed and collected by the appropriate Federal banking agency, in the manner provided in section 8(i)(2) of the Federal Deposit Insurance Act [12 U.S.C. 1818(i)(2)].

(e) Regulations

The Comptroller may prescribe regulations with respect to—

(1) the computation of, and the assessment for, the cost of conducting examinations pursuant to this section; and

(2) the collection and use of such assessments and any fees under this section.

Such regulations may establish formulas to determine a fee or schedule of fees to cover the costs of examinations and also to cover the cost of processing applications, filings, notices, and requests for approvals by the appropriate Federal banking agency or the designee of the Comptroller.

(f) [Reserved].

(g) Costs of other examinations

(1) Examination of fiduciary activities

In addition to any assessment imposed pursuant to subsection (a), the cost of conducting examinations of fiduciary activities of savings associations which exercise fiduciary powers (including savings associations or similar institutions in the District of Columbia) shall be assessed by the appropriate Federal banking agency against such savings associations (or similar institutions).

(2) Examinations in excess of 2 per calendar year

If any savings association or affiliate of a savings association is examined by the appropriate Federal banking agency for the savings association more than 2 times in any calendar year, the cost of conducting such additional examinations shall be assessed, in addition to any assessment imposed pursuant to subsection (a), by the appropriate Federal banking agency or the Corporation, as the case may be, against such savings association or affiliate.

(h) Additional information

Any savings association and any affiliate of any savings association shall provide the appropriate Federal banking agency with access to any information or report with respect to any examination made by any public regulatory authority and furnish any additional information with respect thereto as the appropriate Federal banking agency may require.

(i) Treatment of examination assessments

(1) Deposits

Amounts received by the appropriate Federal banking agency from assessments under

this section (other than an assessment under subsection (d)(2)) or section 1467a(b)(4) of this title may be deposited in the manner provided in section 5234 of the Revised Statutes [12 U.S.C. 192] with respect to assessments by the Comptroller of the Currency.

(2) Assessments are not Government funds

The amounts received by the appropriate Federal banking agency from any assessment under this section shall not be construed to be Government or public funds or appropriated money.

(3) Assessments are not subject to apportionment of funds

Notwithstanding any other provision of law, the amounts received by the appropriate Federal banking agency from any assessment under this section shall not be subject to apportionment for the purpose of chapter 15 of title 31 or under any other authority.

(j) Processing fee

The appropriate Federal banking agency may, in the sole discretion of the appropriate Federal banking agency, assess against any person that submits to the appropriate Federal banking agency an application, filing, notice, or request a fee to cover the cost of processing such submission.

(k) Fees for examinations and supervisory activities

The appropriate Federal banking agency may assess against an institution fees to fund the direct and indirect expenses of the Office as the appropriate Federal banking agency deems necessary or appropriate. The fees may be imposed more frequently than annually at the discretion of the appropriate Federal banking agency.

(l) Working capital

The appropriate Federal banking agency is authorized to impose fees and assessments pursuant to subsections (a), (b), (e), and (k) of this section, in excess of actual expenses for any given year, to permit the appropriate Federal banking agency to maintain a working capital fund. The appropriate Federal banking agency shall remit to the payors of such fees and assessments any funds collected in excess of what he deems necessary to maintain such working capital fund.

(m) Use of funds

The appropriate Federal banking agency is authorized to use the combined resources retained through fees and assessments imposed pursuant to this section to pay all direct and indirect salary and administrative expenses of the Office, including contracts and purchases of property and services, and the direct and indirect expenses of the examinations and supervisory activities of the Office.

(June 13, 1933, ch. 64, § 9, as added Pub. L. 100–86, title IV, § 402(a), Aug. 10, 1987, 101 Stat. 605; amended Pub. L. 101–73, title III, § 301, Aug. 9, 1989, 103 Stat. 316; Pub. L. 102–242, title I, § 114(c), Dec. 19, 1991, 105 Stat. 2248; Pub. L. 111–203, title III, § 369(7), July 21, 2010, 124 Stat. 1563.)

Editorial Notes**PRIOR PROVISIONS**

A prior section 1467, acts June 13, 1933, ch. 64, § 8, 48 Stat. 134; Apr. 27, 1934, ch. 168, § 12, 48 Stat. 647; May 28, 1935, ch. 150, §§ 20, 21, 49 Stat. 298, related to penalties, prior to repeal by act June 25, 1948, ch. 645, § 21, 62 Stat. 862, eff. Sept. 1, 1948. See sections 223, 433, 493, 657, 1006, and 1014 of Title 18, Crimes and Criminal Procedure.

A prior section 9 of act June 13, 1933, was renumbered section 11 and is classified to section 1468 of this title.

AMENDMENTS

2010—Subsec. (a). Pub. L. 111-203, § 369(7)(A), substituted “assessed by—” for “assessed by the Director against each such savings association as the Director deems necessary or appropriate.” and added pars. (1) and (2).

Subsec. (b). Pub. L. 111-203, § 369(7)(B), substituted “Comptroller or Corporation, as appropriate” for “Director” in two places.

Subsecs. (c), (d). Pub. L. 111-203, § 369(7)(I), substituted “appropriate Federal banking agency” for “Director” in two places.

Subsec. (e). Pub. L. 111-203, § 369(7)(I), substituted “appropriate Federal banking agency” for “Director” in concluding provisions.

Pub. L. 111-203, § 369(7)(C), substituted “The Comptroller” for “Only the Director” in introductory provisions and “designee of the Comptroller” for “Director’s designee” in concluding provisions.

Subsec. (f). Pub. L. 111-203, § 369(7)(D), substituted “[Reserved],” for text which read as follows: “The Corporation or the Federal home loan banks shall, upon request of and by agreement with the Director, collect fees and assessments on behalf of the Director and be reimbursed for the actual cost of collection.”

Subsec. (g)(1). Pub. L. 111-203, § 369(7)(E)(i), substituted “appropriate Federal banking agency” for “Director”.

Subsec. (g)(2). Pub. L. 111-203, § 369(7)(I), substituted “appropriate Federal banking agency or the Corporation” for “Director or the Corporation”.

Pub. L. 111-203, § 369(7)(E)(ii), substituted “appropriate Federal banking agency for the savings association” for “Director, or the Corporation, as the case may be,”.

Subsec. (h). Pub. L. 111-203, § 369(7)(I), substituted “appropriate Federal banking agency” for “Director” in two places.

Subsec. (i). Pub. L. 111-203, § 369(7)(F), substituted “appropriate Federal banking agency” for “Director” wherever appearing.

Subsec. (j). Pub. L. 111-203, § 369(7)(I), substituted “The appropriate Federal banking agency” for “The Director” and “submits to the appropriate Federal banking agency” for “submits to the Director”.

Pub. L. 111-203, § 369(7)(G), substituted “sole discretion of the appropriate Federal banking agency” for “Director’s sole discretion”.

Subsec. (k). Pub. L. 111-203, § 369(7)(I), substituted “appropriate Federal banking agency deems” for “Director deems” and “discretion of the appropriate Federal banking agency” for “discretion of the Director”.

Pub. L. 111-203, § 369(7)(H), substituted “appropriate Federal banking agency may assess against an institution” for “Director may assess against institutions for which the Director is the appropriate Federal banking agency, as defined in section 3 of the Federal Deposit Insurance Act,”.

Subsecs. (l), (m). Pub. L. 111-203, § 369(7)(I), substituted “appropriate Federal banking agency” for “Director” wherever appearing.

1991—Subsec. (a). Pub. L. 102-242, § 114(c)(1), added subsec. (a) and struck out former subsec. (a) which read as follows: “The cost of conducting examinations of savings associations pursuant to section 1464(d) of this title shall be assessed by the Director against each such savings association in proportion to the assets or resources of the savings association.”

Subsec. (b). Pub. L. 102-242, § 114(c)(1), added subsec. (b) and struck out former subsec. (b) which read as follows: “The cost of conducting examinations of affiliates of savings associations pursuant to this chapter may be assessed by the Director against each affiliate which is examined in proportion to the assets or resources held by the affiliate on the date of any such examination.”

Subsec. (k). Pub. L. 102-242, § 114(c)(2), amended subsec. (k) generally. Prior to amendment, subsec. (k) read as follows: “The Director may assess against institutions for which the Director is the appropriate Federal banking agency, within the meaning of section 3 of the Federal Deposit Insurance Act, fees to fund the direct and indirect expenses of the Office. Such fees shall be imposed in proportion of the assets or resources of the institutions. The fees may be imposed more frequently than annually at the discretion of the Director. The annual rate of such fees shall be the same for all institutions subject to such fees.”

1989—Pub. L. 101-73 amended section generally, substituting subsecs. (a) to (m) relating to examination fees for former subsecs. (a) to (f) relating to accounting principles and other standards and requirements.

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.

EFFECTIVE DATE OF 1989 AMENDMENT

Amendment by Pub. L. 101-73 relating to civil penalties applicable with respect to violations committed and activities engaged in after Aug. 9, 1989, except that the increased maximum civil penalties of \$5,000 and \$25,000 per violation or per day may apply to such violations or activities committed or engaged in before such date with respect to an institution if such violations or activities (1) are not already subject to a notice issued by the appropriate Federal banking agency or the Board (initiating an administrative proceeding); and (2) occurred after the completion of the last report of examination of the institution by the appropriate Federal banking agency (as defined in section 1813 of this title) occurring before Aug. 9, 1989, see section 305(c) of Pub. L. 101-73, set out as a note under section 1461 of this title.

SUBMISSION OF PROPOSED REGULATIONS TO CONGRESS

Pub. L. 100-86, title IV, § 402(c), Aug. 10, 1987, 101 Stat. 608, provided that: “Not later than the end of the 90-day period beginning on the date of the enactment of this Act [Aug. 10, 1987]—

“(1) the Federal Home Loan Bank Board shall submit a copy of the proposed regulations required to be prescribed under the amendment made by subsection (a) [enacting this section] to the Congress; and

“(2) the Federal Savings and Loan Insurance Corporation shall submit a copy of the proposed regulations required to be prescribed under the amendment made by subsection (b) [enacting section 1730h of this title] to the Congress.”

EFFECTIVE DATE OF REGULATIONS

Pub. L. 100-86, title IV, § 402(d), Aug. 10, 1987, 101 Stat. 608, provided that:

“(1) IN GENERAL.—Except as provided in paragraph (2), any regulation required to be prescribed under the amendment made by subsections (a) and (b) [enacting sections 1467 and 1730h of this title] shall be implemented not later than the end of the 150-day period beginning on the date of the enactment of this Act [Aug. 10, 1987].

“(2) UNIFORM GAAP ACCOUNTING STANDARDS.—

“(A) IN GENERAL.—Except as provided in subparagraph (B), the regulations required to be prescribed pursuant to subsection (b) of the amendments made

by subsections (a) and (b) of this section shall take effect on December 31, 1987.

“(B) COMPLIANCE AT A LATER DATE.—If any association or insured institution demonstrates to the satisfaction of the Home Loan Bank Board or the Federal Savings and Loan Insurance Corporation, as the case may be, that it is not feasible for such association or institution to achieve compliance with the regulations referred to in subparagraph (A) by the date contained in such subparagraph, the Board or Corporation may approve a plan submitted by an association or insured institution which allows such association or institution to comply with such regulations at a later date to the extent such later date is the earlier of—

“(i) the date by which, in the determination of the Board or Corporation, it is feasible for such association or insured institution to achieve compliance with such regulations; or

“(ii) December 31, 1993.”

SUNSET AND SAVINGS PROVISION

Subsec. (a)(2), (3), (5) ceases to be effective on date that notice of completion of all net new borrowing by Financing Corporation is published in Federal Register [Mar. 30, 1992, 57 F.R. 10763], with such termination not to be construed to affect or limit any authority of Federal Home Loan Bank Board or Federal Savings and Loan Insurance Corporation to prescribe any regulation or engage in any activity with respect to any association or insured institution under any other provision of law, see section 416 of Pub. L. 100-86, set out as a note under section 1441 of this title.

§ 1467a. Regulation of holding companies

(a) Definitions

(1) In general

As used in this section, unless the context otherwise requires—

(A) Savings association

The term “savings association” includes a savings bank or cooperative bank which is deemed by the appropriate Federal banking agency to be a savings association under subsection (l).

(B) Uninsured institution

The term “uninsured institution” means any depository institution the deposits of which are not insured by the Federal Deposit Insurance Corporation.

(C) Company

The term “company” means any corporation, partnership, trust, joint-stock company, or similar organization, but does not include the Federal Deposit Insurance Corporation, the Resolution Trust Corporation, any Federal home loan bank, or any company the majority of the shares of which is owned by the United States or any State, or by an instrumentality of the United States or any State.

(D) Savings and loan holding company

(i) In general

Except as provided in clause (ii), the term “savings and loan holding company” means any company that directly or indirectly controls a savings association or that controls any other company that is a savings and loan holding company.

(ii) Exclusion

The term “savings and loan holding company” does not include—

(I) a bank holding company that is registered under, and subject to, the Bank Holding Company Act of 1956 (12 U.S.C. 1841 et seq.), or to any company directly or indirectly controlled by such company (other than a savings association);

(II) a company that controls a savings association that functions solely in a trust or fiduciary capacity as described in section 2(c)(2)(D) of the Bank Holding Company Act of 1956 (12 U.S.C. 1841(c)(2)(D)); or

(III) a company described in subsection (c)(9)(C) solely by virtue of such company’s control of an intermediate holding company established pursuant to section 1467b of this title.

(E) Multiple savings and loan holding company

The term “multiple savings and loan holding company” means any savings and loan holding company which directly or indirectly controls 2 or more savings associations.

(F) Diversified savings and loan holding company

The term “diversified savings and loan holding company” means any savings and loan holding company whose subsidiary savings association and related activities as permitted under paragraph (2) of subsection (c) of this section represented, on either an actual or a pro forma basis, less than 50 percent of its consolidated net worth at the close of its preceding fiscal year and of its consolidated net earnings for such fiscal year, as determined in accordance with regulations issued by the appropriate Federal banking agency.

(G) Subsidiary

The term “subsidiary” has the same meaning as in section 1813 of this title.

(H) Affiliate

The term “affiliate” of a savings association means any person which controls, is controlled by, or is under common control with, such savings association.

(I) Bank holding company

The terms “bank holding company” and “bank” have the meanings given to such terms in section 2 of the Bank Holding Company Act of 1956 [12 U.S.C. 1841].

(J) Acquire

The term “acquire” has the meaning given to such term in section 1823(f)(8) of this title.

(2) Control

For purposes of this section, a person shall be deemed to have control of—

(A) a savings association if the person directly or indirectly or acting in concert with one or more other persons, or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 25 percent of the voting shares of such savings association, or controls in any manner the election of a majority of the directors of such association;