

18, 1988, 102 Stat. 4357; Pub. L. 102-550, title XV, § 1535(c)(1), Oct. 28, 1992, 106 Stat. 4067.)

Editorial Notes

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 inserted “or any person willfully causing a violation of the regulation,” after “applies.”

1988—Subsec. (a). Pub. L. 100-690 inserted “or grossly negligent” after “willful” and “or through gross negligence” after “willfully” and substituted “\$10,000” for “\$1,000”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective on first day of seventh calendar month which begins after Oct. 26, 1970, except that the Secretary of the Treasury may, by regulation, provide that this section be effective on any date not earlier than the publication of such regulations in the Federal Register and not later than first day of thirteenth calendar month which begins after Oct. 26, 1970, see section 401(a), (b) of Pub. L. 91-508, set out as a note under section 1951 of this title.

§ 1956. Criminal penalty

Whoever willfully violates any regulation under this chapter shall be fined not more than \$1,000 or imprisoned not more than one year, or both.

(Pub. L. 91-508, title I, § 126, Oct. 26, 1970, 84 Stat. 1118.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective on first day of seventh calendar month which begins after Oct. 26, 1970, except that the Secretary of the Treasury may, by regulation, provide that this section be effective on any date not earlier than the publication of such regulations in the Federal Register and not later than first day of thirteenth calendar month which begins after Oct. 26, 1970, see section 401(a), (b) of Pub. L. 91-508, set out as a note under section 1951 of this title.

§ 1957. Additional criminal penalty in certain cases

Whoever willfully violates, or willfully causes a violation of any regulation under this chapter, section 1829b of this title, or section 1730d¹ of this title, where the violation is committed in furtherance of the commission of any violation of Federal law punishable by imprisonment for more than one year, shall be fined not more than \$10,000 or imprisoned not more than five years, or both.

(Pub. L. 91-508, title I, § 127, Oct. 26, 1970, 84 Stat. 1118; Pub. L. 102-550, title XV, § 1535(c)(2), Oct. 28, 1992, 106 Stat. 4067.)

Editorial Notes

REFERENCES IN TEXT

Section 1730d of this title, referred to in text, was repealed by Pub. L. 101-73, title IV, § 407, Aug. 9, 1989, 103 Stat. 363.

AMENDMENTS

1992—Pub. L. 102-550 inserted “, or willfully causes a violation of” after “Whoever willfully violates”.

¹ See References in Text note below.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective on first day of seventh calendar month which begins after Oct. 26, 1970, except that the Secretary of the Treasury may, by regulation, provide that this section be effective on any date not earlier than the publication of such regulations in the Federal Register and not later than first day of thirteenth calendar month which begins after Oct. 26, 1970, see section 401(a), (b) of Pub. L. 91-508, set out as a note under section 1951 of this title.

§ 1958. Compliance

The Secretary shall have the responsibility to assure compliance with the requirements of this chapter and section 1829b of this title and may delegate such responsibility to the appropriate bank supervisory agency, or other supervisory agency. The Secretary may rely on examinations conducted by a State supervisory agency of a category of financial institution, if the Secretary determines that the category of financial institution is required to comply with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title), or the State supervisory agency examines the category of financial institution for compliance with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title).

(Pub. L. 91-508, title I, § 128, Oct. 26, 1970, 84 Stat. 1118; Pub. L. 113-156, § 2(b), Aug. 8, 2014, 128 Stat. 1829.)

Editorial Notes

AMENDMENTS

2014—Pub. L. 113-156 substituted “requirements of this chapter and section 1829b of this title” for “requirements of this chapter and sections 1730d and 1829b of this title” and inserted at end “The Secretary may rely on examinations conducted by a State supervisory agency of a category of financial institution, if the Secretary determines that the category of financial institution is required to comply with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title), or the State supervisory agency examines the category of financial institution for compliance with this chapter and section 1829b of this title (and regulations prescribed under this chapter and section 1829b of this title).”

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective on first day of seventh calendar month which begins after Oct. 26, 1970, except that the Secretary of the Treasury may, by regulation, provide that this section be effective on any date not earlier than the publication of such regulations in the Federal Register and not later than first day of thirteenth calendar month which begins after Oct. 26, 1970, see section 401(a), (b) of Pub. L. 91-508, set out as a note under section 1951 of this title.

CONSULTATION WITH STATE AGENCIES

Pub. L. 113-156, § 2(c), Aug. 8, 2014, 128 Stat. 1830, provided that: “In issuing rules to carry out section 5318(a)(6) of title 31, United States Code, and section 128 of Public Law 91-508 (12 U.S.C. 1958), the Secretary of the Treasury shall consult with State supervisory agencies.”