

1991—Pub. L. 102-242, §224(a), as amended by Pub. L. 102-550, §1604(a)(15), struck out “depository” before “institution”, inserted “specified in section 2802(2)(A) of this title” after “institution”, and inserted at end: “The Board, in consultation with the Secretary, may exempt institutions described in section 2802(2)(B) of this title that are comparable within their respective industries to institutions that are exempt under the preceding sentence.”

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 1992 AMENDMENT

Amendment by Pub. L. 102-550 effective as if included in the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. 102-242, as of Dec. 19, 1991, see section 1609(a) of Pub. L. 102-550, set out as a note under section 191 of this title.

EFFECTIVE DATE OF 1991 AMENDMENT

Pub. L. 102-242, title II, §224(b), Dec. 19, 1991, 105 Stat. 2307, provided that: “This section [amending this section] shall become effective on January 1, 1992.”

§ 2809. Compilation of aggregate data

(a) Commencement; scope of data and tables

Beginning with data for calendar year 1980, the Federal Financial Institutions Examination Council shall compile each year, for each primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas, aggregate data by census tract for all depository institutions which are required to disclose data under section 2803 of this title or which are exempt pursuant to section 2805(b) of this title. The Council shall also produce tables indicating, for each primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas, aggregate lending patterns for various categories of census tracts grouped according to location, age of housing stock, income level, and racial characteristics.

(b) Staff and data processing resources

The Bureau shall provide staff and data processing resources to the Council to enable it to carry out the provisions of subsection (a).

(c) Availability to public

The data and tables required pursuant to subsection (a) shall be made available to the public by no later than December 31 of the year following the calendar year on which the data is based.

(Pub. L. 94-200, title III, §310, as added Pub. L. 96-399, title III, §340(c), Oct. 8, 1980, 94 Stat. 1658; amended Pub. L. 98-181, title I [title VII, §701(a)], Nov. 30, 1983, 97 Stat. 1266; Pub. L. 111-203, title X, §1094(1), July 21, 2010, 124 Stat. 2097.)

Editorial Notes

PRIOR PROVISIONS

A prior section 2809, Pub. L. 94-200, title III, §310, Dec. 31, 1975, 89 Stat. 1128, provided for termination of au-

thority granted by this chapter, prior to repeal by section 340(b) of Pub. L. 96-399. See section 2811 of this title.

AMENDMENTS

2010—Subsec. (b). Pub. L. 111-203 substituted “Bureau” for “Board”.

1983—Subsec. (a). Pub. L. 98-181 substituted “primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas” for “standard metropolitan statistical areas” in two places.

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.

§ 2810. Disclosure by Secretary; commencement, scope, etc.

Beginning with data for calendar year 1980, the Secretary shall make publicly available data in the Secretary’s possession for each mortgagee which is not otherwise subject to the requirements of this chapter and which is not exempt pursuant to section 2805(b) of this title (and for each mortgagee making mortgage loans exempted under section 2803(g) of this title), with respect to mortgage loans approved (or for which completed applications are received) by the Secretary for insurance under title I or II of the National Housing Act [12 U.S.C. 1702 et seq., 1707 et seq.]. Such data to be disclosed shall consist of data comparable to the data which would be disclosed if such mortgagee were subject to the requirements of section 2803 of this title. Disclosure statements containing data for each such mortgagee for a primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas shall, at a minimum, be publicly available at the central depository of data established pursuant to section 2803(f) of this title for such primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas. The Secretary shall also compile and make publicly available aggregate data for such mortgagees by census tract, and tables indicating aggregate lending patterns, in a manner comparable to the information required to be made publicly available in accordance with section 2809 of this title.

(Pub. L. 94-200, title III, §311, as added Pub. L. 96-399, title III, §340(c), Oct. 8, 1980, 94 Stat. 1658; amended Pub. L. 98-181, title I [title VII, §701(a)], Nov. 30, 1983, 97 Stat. 1266; Pub. L. 100-242, title V, §565(a)(3), Feb. 5, 1988, 101 Stat. 1945; Pub. L. 101-73, title XII, §1211(c)(2)(D), Aug. 9, 1989, 103 Stat. 525.)

Editorial Notes

REFERENCES IN TEXT

The National Housing Act, referred to in text, is act June 27, 1934, ch. 847, 48 Stat. 1246. Titles I and II of the

Act are classified generally to subchapters I (§ 1702 et seq.) and II (§ 1707 et seq.), respectively, of chapter 13 of this title. For complete classification of this Act to the Code, see section 1701 of this title and Tables.

AMENDMENTS

1989—Pub. L. 101–73 inserted “(or for which completed applications are received)” after “approved”.

1988—Pub. L. 100–242 inserted “(and for each mortgagor making mortgage loans exempted under section 2803(g) of this title)” after “section 2805(b) of this title”.

1983—Pub. L. 98–181 substituted “primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas” for “standard metropolitan statistical areas” in two places.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1989 AMENDMENT

Amendment by Pub. L. 101–73 applicable to each calendar year beginning after Dec. 31, 1989, see section 1211(k) of Pub. L. 101–73, set out as a note under section 2802 of this title.

EFFECTIVE DATE OF 1988 AMENDMENT

Amendment by Pub. L. 100–242 applicable to the portion of calendar year 1988 that begins Aug. 19, 1988, and to each calendar year beginning after Dec. 31, 1988, see section 565(a)(4) of Pub. L. 100–242, as amended, set out as a note under section 2802 of this title.

§ 2811. Repealed. Pub. L. 100–242, title V, § 565(b), Feb. 5, 1988, 101 Stat. 1945

Section, Pub. L. 94–200, title III, § 312, as added Pub. L. 96–399, title III, § 340(c), Oct. 8, 1980, 94 Stat. 1659; amended Pub. L. 99–120, § 5(c), Oct. 8, 1985, 99 Stat. 504; Pub. L. 99–156, § 5(c), Nov. 15, 1985, 99 Stat. 817; Pub. L. 99–219, § 5(c), Dec. 26, 1985, 99 Stat. 1732; Pub. L. 99–267, § 5(c), Mar. 27, 1986, 100 Stat. 75; Pub. L. 99–272, title III, § 3011(c), Apr. 7, 1986, 100 Stat. 106; Pub. L. 99–289, § 1(b), May 2, 1986, 100 Stat. 412; Pub. L. 99–345, § 1, June 24, 1986, 100 Stat. 673; Pub. L. 99–430, Sept. 30, 1986, 100 Stat. 986; Pub. L. 100–122, § 1, Sept. 30, 1987, 101 Stat. 793; Pub. L. 100–154, Nov. 5, 1987, 101 Stat. 890; Pub. L. 100–170, Nov. 17, 1987, 101 Stat. 914; Pub. L. 100–179, Dec. 3, 1987, 101 Stat. 1018; Pub. L. 100–200, Dec. 21, 1987, 101 Stat. 1327, provided that authority granted by this chapter was to expire on Mar. 15, 1988.

CHAPTER 30—COMMUNITY REINVESTMENT

Sec.	
2901.	Congressional findings and statement of purpose.
2902.	Definitions.
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2904.	Report to Congress.
2905.	Regulations.
2906.	Written evaluations.
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§ 2901. Congressional findings and statement of purpose

(a) The Congress finds that—

(1) regulated financial institutions are required by law to demonstrate that their deposit facilities serve the convenience and needs of the communities in which they are chartered to do business;

(2) the convenience and needs of communities include the need for credit services as well as deposit services; and

(3) regulated financial institutions have continuing and affirmative obligation to help meet the credit needs of the local communities in which they are chartered.

(b) It is the purpose of this chapter to require each appropriate Federal financial supervisory agency to use its authority when examining financial institutions, to encourage such institutions to help meet the credit needs of the local communities in which they are chartered consistent with the safe and sound operation of such institutions.

(Pub. L. 95–128, title VIII, § 802, Oct. 12, 1977, 91 Stat. 1147.)

Statutory Notes and Related Subsidiaries

SHORT TITLE

Pub. L. 95–128, title VIII, § 801, Oct. 12, 1977, 91 Stat. 1147, provided that: “This title [enacting this chapter] may be cited as the ‘Community Reinvestment Act of 1977.’”

RESPONSIVENESS TO COMMUNITY NEEDS FOR FINANCIAL SERVICES

Pub. L. 106–102, title VII, § 715, Nov. 12, 1999, 113 Stat. 1470, provided that:

“(a) STUDY.—The Secretary of the Treasury, in consultation with the Federal banking agencies (as defined in section 3(z) of the Federal Deposit Insurance Act [12 U.S.C. 1813(z)]), shall conduct a study of the extent to which adequate services are being provided as intended by the Community Reinvestment Act of 1977 [12 U.S.C. 2901 et seq.], including services in low- and moderate-income neighborhoods and for persons of modest means, as a result of the enactment of this Act [see Tables for classification].

“(b) REPORTS.—

“(1) IN GENERAL.—The Secretary of the Treasury shall—

“(A) before March 15, 2000, submit a baseline report to the Congress on the study conducted pursuant to subsection (a); and

“(B) before the end of the 2-year period beginning on the date of the enactment of this Act [Nov. 12, 1999], in consultation with the Federal banking agencies, submit a final report to the Congress on the study conducted pursuant to subsection (a).

“(2) RECOMMENDATIONS.—The final report submitted under paragraph (1)(B) shall include such recommendations as the Secretary determines to be appropriate for administrative and legislative action with respect to institutions covered under the Community Reinvestment Act of 1977 [12 U.S.C. 2901 et seq.].”

REPORT ON COMMUNITY DEVELOPMENT LENDING

Pub. L. 102–550, title IX, § 910, Oct. 28, 1992, 106 Stat. 3874, provided that not later than 12 months after Oct. 28, 1992, the Board of Governors of the Federal Reserve System shall submit a report to Congress comparing residential, small business, and commercial lending by insured depository institutions in low-income, minority, and distressed neighborhoods to such lending in other neighborhoods, with the report to contain comparisons of relevant risks and reasons for different lending practices.

§ 2902. Definitions

For the purposes of this chapter—

(1) the term “appropriate Federal financial supervisory agency” means—

(A) the Comptroller of the Currency with respect to national banks and Federal savings associations (the deposits of which are