

any studies conducted pursuant to this subsection shall be included in the report required by subsection (a).

**(c) Native American lending study**

**(1) In general**

The Fund shall conduct a study on lending and investment practices on Indian reservations and other land held in trust by the United States. Such study shall—

- (A) identify barriers to private financing on such lands; and
- (B) identify the impact of such barriers on access to capital and credit for Native American populations.

**(2) Report**

Not later than 12 months after the date on which the Administrator is appointed, the Fund shall submit a report to the President and the Congress that—

- (A) contains the findings of the study conducted under paragraph (1);
- (B) recommends any necessary statutory and regulatory changes to existing Federal programs; and
- (C) makes policy recommendations for community development financial institutions, insured depository institutions, secondary market institutions, and other private sector capital institutions to better serve such populations.

**(d) Investment, governance, and role of Fund**

Thirty months after the appointment and qualification of the Administrator, the Comptroller General of the United States shall submit to the President and the Congress a study evaluating the structure, governance, and performance of the Fund.

**(e) Consultation**

In the conduct of the studies required under this section, the Fund shall consult, as appropriate, with the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, the Federal Housing Finance Agency, the Farm Credit Administration, the Director of the Office of Thrift Supervision, the National Credit Union Administration Board, Indian tribal governments, community reinvestment organizations, civil rights organizations, consumer organizations, financial organizations, and such representatives of agencies or other persons, at the discretion of the Fund.

**(f) Examination and audit**

The financial statements of the Fund shall be audited in accordance with section 9105 of title 31, except that audits required by section 9105(a) of such title shall be performed annually.

(Pub. L. 103-325, title I, § 117, Sept. 23, 1994, 108 Stat. 2187; Pub. L. 110-289, div. A, title II, § 1216(b), July 30, 2008, 122 Stat. 2792.)

**Editorial Notes**

**AMENDMENTS**

2008—Subsec. (e). Pub. L. 110-289 substituted “Federal Housing Finance Agency” for “Federal Housing Finance Board”.

**§ 4717. Enforcement**

**(a) Regulations**

**(1) In general**

Not later than 180 days after the appointment and qualification of the Administrator, the Fund shall promulgate such regulations as may be necessary to carry out this subchapter.

**(2) Regulations required**

The regulations promulgated under paragraph (1) shall include regulations applicable to community development financial institutions that are not insured depository institutions to—

- (A) prevent conflicts of interest on the part of directors, officers, and employees of community development financial institutions as the Fund determines to be appropriate; and
- (B) establish such standards with respect to loans by a community development financial institution to any director, officer, or employee of such institution as the Fund determines to be appropriate, including loan amount limitations.

**(b) Administrative enforcement**

The provisions of this subchapter, and regulations prescribed and agreements entered into under this subchapter, shall be enforced under section 8 of the Federal Deposit Insurance Act [12 U.S.C. 1818] by the appropriate Federal banking agency, in the case of an insured community development financial institution. A violation of this subchapter, or any regulation prescribed under or any agreement entered into under this subchapter, shall be treated as a violation of the Federal Deposit Insurance Act [12 U.S.C. 1811 et seq.].

(Pub. L. 103-325, title I, § 119, Sept. 23, 1994, 108 Stat. 2188.)

**Editorial Notes**

**REFERENCES IN TEXT**

The Federal Deposit Insurance Act, referred to in subsec. (b), is act Sept. 21, 1950, ch. 967, § 2, 64 Stat. 873, which is classified generally to chapter 16 (§ 1811 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1811 of this title and Tables.

**CODIFICATION**

Section is comprised of section 119 of Pub. L. 103-325. Subsec. (c) of section 119 of Pub. L. 103-325 amended section 657 of Title 18, Crimes and Criminal Procedure.

**§ 4718. Authorization of appropriations**

**(a) Fund authorization**

**(1) In general**

To carry out this subchapter, there are authorized to be appropriated to the Fund, to remain available until expended—

- (A) \$60,000,000 for fiscal year 1995;
- (B) \$104,000,000 for fiscal year 1996;
- (C) \$107,000,000 for fiscal year 1997; and
- (D) \$111,000,000 for fiscal year 1998;

or such greater sums as may be necessary to carry out this subchapter.