Section 1314, act Mar. 4, 1923, ch. 252, title II, § 216(d), 42 Stat. 1472, related to offenses by examiners. See sections 1908 and 1909 of Title 18.

Section 1315, act Mar. 4, 1923, ch. 252, title II, § 216(e), 42 Stat. 1472, related to acceptance of gifts by officers. See section 215 of Title 18.

Section 1316, act Mar. 4, 1923, ch. 252, title II, § 216(f), 42 Stat. 1473, related to forgery, etc. See section 493 of Title 18.

Section 1317, act Mar. 4, 1923, ch. 252, title II, § 216(g), 42 Stat. 1473, related to false representations as to debentures. See section 1013 of Title 18.

Section 1318, act Mar. 4, 1923, ch. 252, title II, § 216(h), 42 Stat. 1473, related to unlawful use of words ''National Agricultural Credit Corporation''. See section 709 of Title 18.

PARTIAL INVALIDITY; AMENDMENTS AND REPEALS

§ 1321. Omitted

CODIFICATION

Section, act Mar. 4, 1923, ch. 252, title V, § 507, 42 Stat. 1482, related to partial invalidity of chapter.

§ 1322. Repealed. Pub. L. 86–230, § 24, Sept. 8, 1959, 73 Stat. 466

Section, act Mar. 4, 1923, ch. 252, title II, § 217, 42 Stat. 1473, related to amendment or repeal of chapter.

CHAPTER 10—LOCAL AGRICULTURAL-CREDIT CORPORATIONS, LIVESTOCK-LOAN COMPANIES AND LIKE ORGANIZATIONS; LOANS TO INDIVIDUALS TO AID IN FORMATION OR TO INCREASE CAPITAL STOCK

Sec.
1401. Authorization of loans by Governor of Farm Credit Administration; regulations.
1402. Limitations on loans; financial structure of corporation, approval.
1403. Minimum paid-in capital stock required to warrant loans.
1404. Authorization of appropriations; revolving fund.

§ 1401. Authorization of loans by Governor of Farm Credit Administration; regulations

The Governor of the Farm Credit Administration is authorized to make advances or loans to individuals, under such regulations as he may prescribe, for the purpose of assisting in forming local agricultural-credit corporations, livestock-loan companies, or like organizations, or of increasing the capital stock of such corporations, companies, or organizations qualified to do business with Federal intermediate credit banks, or to which such privileges may be extended.

(Mar. 3, 1932, ch. 70, § 1, 47 Stat. 60; Ex. Ord. No. 6084, Mar. 27, 1933.)

TRANSFER OF FUNCTIONS

Establishment of Farm Credit Administration as an independent agency, composition of Farm Credit Administration, appointment of Governor of Farm Credit Administration, and duties thereof, including duty to perform functions, etc., of Farm Credit Administration, see section 2241 et seq. of this title.

''Governor of the Farm Credit Administration'' substituted for ''Secretary of Agriculture'' and other changes were effected by Ex. Ord. No. 6084, which is set out preceding section 2241 of this title.

§ 1402. Limitations on loans; financial structure of corporation, approval

(a) Limitation on loans to individual stockholders

No loans shall be made to individual stockholders on the capital stock of, or to create or increase the capital stock of such corporation, company, or organization in an amount in excess of 75 per centum of the par value of the capital stock of such corporation, company, or organization owned by or proposed to be subscribed to by such individual.

(b) Approval of financial structure of corporation by Governor of Farm Credit Administration

No loan shall be made upon the capital stock of any corporation until the Governor of the Farm Credit Administration shall find that the financial structure of such corporation is sound and unimpaired and by him approved, nor shall any loan be made upon the capital stock of such corporation until the management of such company shall be made known to and approved by the Governor, and the Governor shall have the right at any time to declare the indebtedness to the Government that may be created hereunder due whenever in his judgment the financial structure of the corporation shall become so impaired or the management become so unsatisfactory as to jeopardize the interests of the Government.

(Mar. 3, 1932, ch. 70, § 2, 47 Stat. 60; Ex. Ord. No. 6084, Mar. 27, 1933.)

TRANSFER OF FUNCTIONS

Establishment of Farm Credit Administration as an independent agency, composition of Farm Credit Administration, appointment of Governor of Farm Credit Administration, and duties thereof, including duty to perform functions, etc., of Farm Credit Administration, see section 2241 et seq. of this title.

''Governor of the Farm Credit Administration'' and ''Governor'' substituted for ''Secretary of Agriculture'' and ''Secretary'', respectively, and other changes were effected by Ex. Ord. No. 6084, which is set out preceding section 2241 of this title.

§ 1403. Minimum paid-in capital stock required to warrant loans

No loan or advance shall be made to any individual upon the capital stock of or to create or increase the capital stock of any corporation, unless the paid-in capital stock of such corporation shall be at least $10,000.

(Mar. 3, 1932, ch. 70, § 3, 47 Stat. 60.)

§ 1404. Authorization of appropriations; revolving fund

To carry out the provisions of this chapter, including all expenses incurred thereunder, there are authorized to be appropriated, out of the unexpended balances of appropriations made to carry out the provisions of Public Resolution Numbered 112, Seventy-first Congress (46 Stat. 1032), as amended by the Interior Department Appropriation Act for the fiscal year ending June 30, 1932, and as amended by Public Resolution Numbered 120 (46 Stat. 1167), and out of the collections from loans made under Public Reso-

lution Numbered 112, as so amended, a sum not exceeding $10,000,000, which sum shall be paid into a revolving fund. Not to exceed 2 per centum of such fund may be used for expenses of administration. All moneys received from time to time upon the repayment of any advance or loan made pursuant to this chapter, together with the interest, shall be paid into the revolving fund and shall thereafter be available for the purposes and in the manner hereinbefore provided.

(Mar. 3, 1932, ch. 70, § 4, 47 Stat. 60.)

CHAPTER 11—FEDERAL HOME LOAN BANKS

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§ 1421. Short title

This chapter may be cited as the ''Federal Home Loan Bank Act.''

(July 22, 1932, ch. 522, § 1, 47 Stat. 725.)

SHORT TITLE OF 1999 AMENDMENT

Pub. L. 106–102, title VI, § 601, Nov. 12, 1999, 113 Stat. 1450, provided that: ''This title [amending sections 250, 1422, 1422b, 1424, 1426, 1427, 1429, 1430, 1432, 1436, 1438, 1441b, 1464, and 1467a of this title, repealing sections 1442a and 1447 of this title, and enacting provisions set out as a note under section 1441b of this title] may be cited as the 'Federal Home Loan Bank System Modernization Act of 1999'.''

SHORT TITLE OF 1993 AMENDMENT

Pub. L. 103–204, § 1(a), Dec. 17, 1993, 107 Stat. 2369, provided that: ''This Act [enacting section 1447 of this title and section 8C of the Inspector General Act of 1978, Pub. L. 95–452, set out in the Appendix to Title 5, Government Organization and Employees, amending sections 1441a, 1811, 1813, 1815, 1817, 1818, 1821, 1822, 1824, 1831j, and 1831q of this title, sections 5314 and 5315 of Title 5, and sections 8D to 8G and 11 of the Inspector General Act of 1978, Pub. L. 95–452, set out in the Appendix to Title 5, enacting provisions set out as notes under sections 1441a, 1811, 1817, 1821, 1822, 1827, and 1831q of this title and section 3 of the Inspector General Act of 1978, Pub. L. 95–452, set out in the Appendix to Title 5, and amending provisions set out as notes under section 396f of Title 16, Conservation, and section 1611 of Title 43, Public Lands] may be cited as the 'Resolution Trust Corporation Completion Act'.''

SHORT TITLE OF 1991 AMENDMENTS

Pub. L. 102–233, § 1, Dec. 12, 1991, 105 Stat. 1761, provided that: ''This Act [enacting section 2907 of this title, amending sections 1441, 1441a, 1441b, 1786, 1818, 1821, 1821a, 1833b, 1833e, 3345, and 3348 of this title, sections 5313 and 5314 of Title 5, Government Organization and Employees, and section 11 of the Inspector General Act of 1978, Pub. L. 95–452, set out in the Appendix to Title 5, enacting provisions set out as notes under this section and sections 1441, 1441a, and 1831n of this title, and amending provisions set out as notes under sections 1437 and 1441a of this title] may be cited as the 'Resolution Trust Corporation Refinancing, Restructuring, and Improvement Act of 1991'.''

Pub. L. 102–233, title III, § 301, Dec. 12, 1991, 105 Stat. 1767, provided that: ''This title [amending sections 1441, 1441a, 1441b, 1786, 1818, 1821, 1833b, and 1833e of this title, sections 5313 and 5314 of Title 5, Government Organization and Employees, and section 11 of the Inspector General Act of 1978, Pub. L. 95–452, set out in the Appendix to Title 5, enacting provisions set out as notes under sections 1441 and 1441a of this title, and amending provisions set out as notes under sections 1437 and 1441a of this title] may be cited as the 'Resolution Trust Corporation Thrift Depositor Protection Reform Act of 1991'.''

Pub. L. 102–18, § 1, Mar. 23, 1991, 105 Stat. 58, provided that: ''This Act [amending sections 1441a and 1812 of this title and enacting provisions set out as notes under section 1441a of this title] may be cited as the 'Resolution Trust Corporation Funding Act of 1991'.''

§ 1422. Definitions

As used in this chapter—

(1) BOARD.—The terms ''Finance Board'' and ''Board'' mean the Federal Housing Finance Board established under section 1422a of this title.

(2)(A) BANK.—The term ''Federal Home Loan Bank'' or ''Bank'' means a bank established under the authority of this chapter.

(B) BANK SYSTEM.—The term ''Federal Home Loan Bank System'' means the Federal Home