

included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

**§ 482. Employees of Office of Comptroller of the Currency; appointment; compensation and benefits**

Notwithstanding any of the provisions of section 481 of this title or section 301(f)(1) of title 31 to the contrary, the Comptroller of the Currency shall fix the compensation and number of, and appoint and direct, all employees of the Office of the Comptroller of the Currency. Rates of basic pay for all employees of the Office may be set and adjusted by the Comptroller without regard to the provisions of chapter 51 or subchapter III of chapter 53 of title 5. The Comptroller may provide additional compensation and benefits to employees of the Office if the same type of compensation or benefits are then being provided by any other Federal bank regulatory agency or, if not then being provided, could be provided by such an agency under applicable provisions of law, rule, or regulation. In setting and adjusting the total amount of compensation and benefits for employees of the Office, the Comptroller shall consult with, and seek to maintain comparability with, other Federal banking agencies.

The Comptroller of the Currency may impose and collect assessments, fees, or other charges as necessary or appropriate to carry out the responsibilities of the office<sup>1</sup> of the Comptroller. Such assessments, fees, and other charges shall be set to meet the Comptroller's expenses in carrying out authorized activities.

(R.S. § 5240 (pars.); Feb. 19, 1875, ch. 89, 18 Stat. 329; Dec. 23, 1913, ch. 6, § 21, 38 Stat. 272; July 2, 1932, ch. 392, 47 Stat. 568; Aug. 23, 1935, ch. 614, title III, § 343, 49 Stat. 722; Apr. 30, 1956, ch. 228, §§ 2, 3, 70 Stat. 124; Pub. L. 101-73, title XII, § 1202, Aug. 9, 1989, 103 Stat. 520; Pub. L. 102-242, title I, § 114(a), Dec. 19, 1991, 105 Stat. 2248; Pub. L. 102-550, title XVI, § 1603(b)(5), Oct. 28, 1992, 106 Stat. 4079; Pub. L. 103-325, title III, § 331(b)(1), Sept. 23, 1994, 108 Stat. 2232.)

REFERENCES IN TEXT

Provisions of section 481 of this title, referred to in first par., was in the original "preceding provisions of this section", meaning R.S. § 5240. See Codification note set out below.

CODIFICATION

R.S. § 5240 derived from act June 3, 1864, ch. 106, § 54, 13 Stat. 116, which was part of the National Bank Act. See section 38 of this title.

Section is comprised of third and fourth pars. of R.S. § 5240, as amended. The former fifth par. of R.S. § 5440, which comprised the third par. of this section, was repealed by Pub. L. 102-242. See Codification note set out under section 481 of this title.

AMENDMENTS

1994—Pub. L. 103-325 inserted "or section 301(f)(1) of title 31" after "provisions of section 481 of this title".

1992—Pub. L. 102-550 substituted "office" for "duties" in second par.

1991—Pub. L. 102-242 added second par. and struck out former second and third pars. which read as follows:

"The expense of the examinations provided for in this subchapter shall be assessed by the Comptroller of the

Currency upon national banks in proportion to their assets or resources. The assessments may be made more frequently than annually at the discretion of the Comptroller of the Currency. The annual rate of such assessment shall be the same for all national banks, except that banks examined more frequently than twice in one calendar year shall, in addition, be assessed the expense of these additional examinations.

"In addition to the expense of examination to be assessed by the Comptroller of the Currency as heretofore provided, all national banks exercising fiduciary powers and all banks or trust companies in the District of Columbia exercising fiduciary powers shall be assessed by the Comptroller of the Currency for the examination of their fiduciary activities a fee adequate to cover the expense thereof."

1989—Pub. L. 101-73, in first paragraph, substituted "Notwithstanding any of the provisions of section 481 of this title to the contrary, the Comptroller of the Currency shall fix the compensation and number of, and appoint and direct, all employees of the Office of the Comptroller of the Currency. Rates of basic pay for all employees of the Office may be set and adjusted by the Comptroller without regard to the provisions of chapter 51 or subchapter III of chapter 53 of title 5. The Comptroller may provide additional compensation and benefits to employees of the Office if the same type of compensation or benefits are then being provided by any other Federal bank regulatory agency or, if not then being provided, could be provided by such an agency under applicable provisions of law, rule, or regulation. In setting and adjusting the total amount of compensation and benefits for employees of the Office, the Comptroller shall consult with, and seek to maintain comparability with, other Federal banking agencies." for "The Comptroller of the Currency shall fix the salaries of all bank examiners and make report thereof to Congress." and redesignated remaining sentences of first paragraph as a second paragraph. Former second paragraph became third paragraph.

1956—Act Apr. 30, 1956, provided that assessments may be made more frequently than annually and the annual rate of such assessment shall be the same for all national banks except that banks examined more than twice in one year shall be assessed the expense of the additional examinations, and based additional charges for examining all national banks exercising fiduciary powers and all banks or trust companies in the District of Columbia exercising fiduciary powers on the cost of making the examination rather than the amount of trust assets under administration.

1935—Act Aug. 23, 1935, substituted in first sentence "The Comptroller of the Currency" for "The Federal Reserve Board, upon the recommendation of the Comptroller of the Currency".

1932—Act July 2, 1932, added last par.

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.

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

**§ 483. Special examination of member banks; information of condition furnished to Board of Governors of the Federal Reserve System**

In addition to the examinations made and conducted by the Comptroller of the Currency, every Federal reserve bank may, with the approval of the Federal reserve agent or the Board of Governors of the Federal Reserve System,

<sup>1</sup> So in original. Probably should be capitalized.