

tion and amending section 1795b of this title and section 501 of Title 26, Internal Revenue Code] shall take effect on October 1, 1979.’’

### CHAPTER 15—FEDERAL LOAN AGENCY

#### §§ 1801 to 1805. Omitted

##### CODIFICATION

Sections, acts Feb. 24, 1945, ch. 4, §§1, 2, 4, 5, 59 Stat. 5, 6; Apr. 25, 1945, ch. 95, title I, 59 Stat. 81, related to the Federal Loan Agency which was established by Reorg. Plan No. I of 1939, §402, set out in the Appendix to Title 5, Government Organization and Employees, and continued as an independent establishment of the Government by act Feb. 24, 1945, ch. 4, 59 Stat. 5, and was abolished by section 204 of act June 30, 1947, ch. 166, title II, 61 Stat. 208, and its property and records were transferred to the Reconstruction Finance Corporation. By act June 24, 1954, ch. 410, §2(a), 68 Stat. 320, section 609 of Title 15, Commerce and Trade, the Secretary of the Treasury was authorized to liquidate the Reconstruction Finance Corporation. Section 6(a) of Reorg. Plan No. 1 of 1957, eff. June 30, 1957, 22 F.R. 4633, 71 Stat. 647, set out as a note under section 601 of Title 15, Commerce and Trade, abolished the Reconstruction Finance Corporation.

### CHAPTER 16—FEDERAL DEPOSIT INSURANCE CORPORATION

Sec.

1811. Federal Deposit Insurance Corporation.  
 (a) Establishment of Corporation.  
 (b) Asset disposition division.
1812. Management.  
 (a) Board of Directors.  
 (b) Chairperson and Vice Chairperson.  
 (c) Terms.  
 (d) Vacancy.  
 (e) Ineligibility for other offices.  
 (f) Status of employees.
1813. Definitions.
1814. Insured depository institutions.  
 (a) Continuation of insurance.  
 (b) Continuation of insurance upon becoming a member bank.  
 (c) Continuation of insurance after conversion.  
 (d) Continuation of insurance after merger or consolidation.
1815. Deposit insurance.  
 (a) Application to Corporation required.  
 (b) Foreign branch nonmember banks; matters considered.  
 (c) Protection to deposit insurance fund; surety bond, pledge of assets, etc.; injunction.  
 (d) Insurance fees.  
 (e) Liability of commonly controlled depository institutions.
1816. Factors to be considered.
1817. Assessments.  
 (a) Reports of condition; access to reports.  
 (b) Assessments.  
 (c) Certified statements; payments.  
 (d) Corporation exempt from apportionment.  
 (e) Refunds to insured depository institutions.  
 (f) Action against depository institutions failing to file certified statements.  
 (g) Action by Corporation to recover assessments.  
 (h) Forfeiture of rights for failure to comply with law.  
 (i) Insurance of trust funds.  
 (j) Change in control of insured depository institutions.

Sec.

- (k) Federal banking agency rules and regulations for reports and public disclosure by banks of extension of credit to executive officers or principal shareholders or the related interests of such persons.
- (l) Designation of fund membership for newly insured depository institutions; definitions.
- (m) Secondary reserve offsets against premiums.
- (n) Collections on behalf of Director of Office of Thrift Supervision.
1818. Termination of status as insured depository institution.  
 (a) Termination of insurance.  
 (b) Cease-and-desist proceedings.  
 (c) Temporary cease-and-desist orders.  
 (d) Temporary cease-and-desist orders; enforcement.  
 (e) Removal and prohibition authority.  
 (f) Stay of suspension and/or prohibition of institution-affiliated party.  
 (g) Suspension or removal of institution-affiliated party charged with felony.  
 (h) Hearings and judicial review.  
 (i) Jurisdiction and enforcement; penalty.  
 (j) Criminal penalty.  
 (k) Repealed.  
 (l) Notice of service.  
 (m) Notice to State authorities.  
 (n) Ancillary provisions; subpoena power, etc.  
 (o) Termination of membership of State bank in Federal Reserve System.  
 (p) Banks not receiving deposits.  
 (q) Assumption of liabilities.  
 (r) Action or proceeding against foreign bank; basis; removal of officer or other person; venue; service of process.  
 (s) Compliance with monetary transaction recordkeeping and report requirements.  
 (t) Authority of FDIC to take enforcement action against insured depository institutions and institution-affiliated parties.  
 (u) Public disclosures of final orders and agreements.  
 (v) Foreign investigations.  
 (w) Termination of insurance for money laundering or cash transaction reporting offenses.
1819. Corporate powers.  
 (a) In general.  
 (b) Agency authority.
1820. Administration of Corporation.  
 (a) Board of Directors; use of mails; cooperation with other Federal agencies.  
 (b) Examinations.  
 (c) Administration of oaths and affirmations; evidence; subpoena powers.  
 (d) Annual on-site examinations of all insured depository institutions required.  
 (e) Examination fees.  
 (f) Preservation of records by photography; admissibility as evidence.  
 (g) Authority to prescribe regulations and definitions.  
 (h) Coordination of examination authority.  
 (i) Flood insurance compliance by insured depository institutions.
1821. Insurance Funds.  
 (a) Deposit insurance.