

amended Pub. L. 98-181, 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.)

REFERENCES IN TEXT

The National Housing Act, referred to in text, is act June 27, 1934, ch. 847, 48 Stat. 1246, as amended. 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 mortgage 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.

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 Repealed.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

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Sec.

- (a) In general.
(b) Definitions.

CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 1430, 1835a, 3103, 4565 of this title.

§ 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.)

SHORT TITLE

Section 801 of title VIII of Pub. L. 95-128 provided that: “This title [enacting this chapter] may be cited as the ‘Community Reinvestment Act of 1977.’”

REPORT ON COMMUNITY DEVELOPMENT LENDING

Pub. L. 102-550, title IX, §910, Oct. 28, 1992, 106 Stat. 3874, provided that:

“(a) IN GENERAL.—Not later than 12 months after the date of enactment of this section [Oct. 28, 1992], the Board of Governors of the Federal Reserve System, in consultation with the Comptroller of the Currency, the Chairman of the Federal Deposit Insurance Corporation, the Director of the Office of Thrift Supervision, and the Chairman of the National Credit Union Administration, shall submit a report to the 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.

“(b) CONTENTS OF REPORT.—The report required by subsection (a) shall—

“(1) compare the risks and returns of lending in low-income, minority, and distressed neighborhoods with the risks and returns of lending in other neighborhoods;

“(2) analyze the reasons for any differences in risk and return between low-income, minority, and distressed neighborhoods and other neighborhoods; and

“(3) if the risks of lending in low-income, minority, and distressed neighborhoods exceed the risks of lending in other neighborhoods, recommend ways of mitigating those risks.”

§ 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;