

omission has occurred, such rule, regulation, or interpretation is amended, rescinded, or determined by judicial or other authority to be invalid for any reason.

(c) Investigations; hearings; failure to obey order; contempt

(1) The Secretary may investigate any facts, conditions, practices, or matters that may be deemed necessary or proper to aid in the enforcement of the provisions of this chapter, in prescribing of rules and regulations thereunder, or in securing information to serve as a basis for recommending further legislation concerning real estate settlement practices. To aid in the investigations, the Secretary is authorized to hold such hearings, administer such oaths, and require by subpoena the attendance and testimony of such witnesses and production of such documents as the Secretary deems advisable.

(2) Any district court of the United States within the jurisdiction of which an inquiry is carried on may, in the case of contumacy or refusal to obey a subpoena of the Secretary issued under this section, issue an order requiring compliance therewith; and any failure to obey such order of the court may be punished by such court as a contempt thereof.

(d) Delay of effectiveness of recent final regulation relating to payments to employees

(1) In general

The amendment to part 3500 of title 24 of the Code of Federal Regulations contained in the final regulation prescribed by the Secretary and published in the Federal Register on June 7, 1996, which will, as of the effective date of such amendment—

(A) eliminate the exemption for payments by an employer to employees of such employer for referral activities which is currently codified as section 3500.14(g)(1)(vii) of such title 24; and

(B) replace such exemption with a more limited exemption in new clauses (vii), (viii), and (ix) of section 3500.14 of such title 24,

shall not take effect before July 31, 1997.

(2) Continuation of prior rule

The regulation codified as section 3500.14(g)(1)(vii) of title 24 of the Code of Federal Regulations, relating to employer-employee payments, as in effect on May 1, 1996, shall remain in effect until the date the amendment referred to in paragraph (1) takes effect in accordance with such paragraph.

(3) Public notice of effective date

The Secretary shall provide public notice of the date on which the amendment referred to in paragraph (1) will take effect in accordance with such paragraph not less than 90 days and not more than 180 days before such effective date.

(Pub. L. 93-533, §19, as added Pub. L. 94-205, §10, Jan. 2, 1976, 89 Stat. 1159; amended Pub. L. 98-181, title IV, §461(e), Nov. 30, 1983, 97 Stat. 1232; Pub. L. 104-208, div. A, title II, §2103(f), Sept. 30, 1996, 110 Stat. 3009-401.)

AMENDMENTS

1996—Subsec. (d). Pub. L. 104-208 added subsec. (d).

1983—Subsec. (c). Pub. L. 98-181 added subsec. (c).

EFFECTIVE DATE OF 1983 AMENDMENT

Amendment by Pub. L. 98-181 effective Jan. 1, 1984, see section 461(f) of Pub. L. 98-181, set out as a note under section 2602 of this title.

EFFECTIVE DATE

Section effective Jan. 2, 1976, see section 12 of Pub. L. 94-205, set out as an Effective Date of 1976 Amendment note under section 2602 of this title.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 2606 of this title.

CHAPTER 28—EMERGENCY MORTGAGE RELIEF

Sec. 2701.	Congressional findings and declaration of purpose.
2702.	Mortgages eligible for assistance.
2703.	Manner of assistance and repayment. <ul style="list-style-type: none"> (a) Form of assistance. (b) Amount of assistance. (c) Monthly payments; extension of time; report of increase in income. (d) Conditions and terms of repayment; interest rate. (e) Deferral of commencement of repayment; security for repayment.
2704.	Insurance for emergency mortgage loans and advances. <ul style="list-style-type: none"> (a) Institutions eligible. (b) Amount of insurance. (c) Premium charge; amount. (d) Waiver of compliance with rules and regulations; finality and incontestability of payment for loss; transfer of insurance. (e) Maximum aggregate amount of loans and advances insured.
2705.	Emergency mortgage relief payments. <ul style="list-style-type: none"> (a) Direct payments to mortgagee. (b) Mortgages eligible; terms and conditions. (c) Processing of relief payments; power of Secretary.
2706.	Emergency Homeowners' Relief Fund.
2707.	Authority of Secretary. <ul style="list-style-type: none"> (a) Rules and regulations. (b) Payment of expenses and charges relating to acquisition, handling, improvement, or disposal of real and personal property. (c) Powers with respect to property rights held by Secretary.
2708.	Authorization of appropriations; limitations; expiration date for loans and advances of credit.
2709.	Waiver and relaxation by institutions and approved mortgagees of limitations with respect to mortgage delinquencies; notification to Federal supervisory agency prior to foreclosure proceedings.
2710.	Reports to Congress; time; contents.
2711.	Nonapplicability of other laws.
2712.	Federal Deposit Insurance Corporation advances to insured banks.

§ 2701. Congressional findings and declaration of purpose

(a) The Congress finds that—

(1) the Nation is in a severe recession and that the sharp downturn in economic activity has driven large numbers of workers into unemployment and has reduced the incomes of many others;