

which is set out as a note under section 1811 of this title.

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 substituted “may be a factor in determining whether the depository institution is” for “shall be treated as”.

§ 2908. Small bank regulatory relief

(a) In general

Except as provided in subsections (b) and (c) of this section, any regulated financial institution with aggregate assets of not more than \$250,000,000 shall be subject to routine examination under this chapter—

(1) not more than once every 60 months for an institution that has achieved a rating of “outstanding record of meeting community credit needs” at its most recent examination under section 2903 of this title;

(2) not more than once every 48 months for an institution that has received a rating of “satisfactory record of meeting community credit needs” at its most recent examination under section 2903 of this title; and

(3) as deemed necessary by the appropriate Federal financial supervisory agency, for an institution that has received a rating of less than “satisfactory record of meeting community credit needs” at its most recent examination under section 2903 of this title.

(b) No exception from CRA examinations in connection with applications for deposit facilities

A regulated financial institution described in subsection (a) of this section shall remain subject to examination under this chapter in connection with an application for a deposit facility.

(c) Discretion

A regulated financial institution described in subsection (a) of this section may be subject to more frequent or less frequent examinations for reasonable cause under such circumstances as may be determined by the appropriate Federal financial supervisory agency.

(Pub. L. 95-128, title VIII, §809, as added Pub. L. 106-102, title VII, §712, Nov. 12, 1999, 113 Stat. 1469.)

CHAPTER 31—NATIONAL CONSUMER COOPERATIVE BANK

Sec.
3001. Congressional statement of findings and purpose.

SUBCHAPTER I—ESTABLISHMENT AND OPERATION

3011. Creation and charter; principal office; venue; purposes.

3012. General corporate powers.

3013. Board of Directors.

(a) Composition; term of office; removal by President.

(b) Appointment by President; election by stockholders.

(c) Resignations; continuances; completion of term; committee representation.

(d) Elections; nominations by cooperative classes; vacancies filled; representation requirements.

Sec.
(e) Terms; officer of Bank not to serve as director; notice requirements of Bank and voting shareholders.

(f) Annual election of chairman and vice chairman and selection of secretary; eligibility; establishment of Bank policies and direction of management.

(g) Conduct of meetings; rules governing.

(h) Compensation and expenses.

3014. Capitalization.

(a) Subscriptions for capital; authorization of appropriations.

(b) Classes of stock; general requirements respecting rights, powers, privileges, and preferences.

(c) Class A notes; interest payments; redemption, etc.

(d) Class B stock; ownership requirements, etc.

(e) Class C stock; purchase, dividends, etc.

(f) Nonvoting stock of other classifications and priorities; issuance, etc.

(g) Voting requirements of bylaws.

(h) Acceptance by Bank of nonreturnable capital contributions.

(i) Patronage refunds.

3015. Eligibility of cooperatives.

(a) General requirements.

(b) Primary producers.

(c) “Net savings” defined.

(d) Cooperatives eligible for other Federal credit assistance.

(e) Credit unions eligible for technical assistance from Office of Self-Help Development and Technical Assistance.

3016. Annual meetings; notice, agenda, etc.

3017. Bonds, debentures, notes and other evidences of indebtedness.

(a) Authorization for public or private sale; time of issuance, interest rates, and terms and conditions; outstanding amount.

(b) Purchase and sale by Bank; methods of sale and delivery.

(c) Obligations as not guaranteed by United States and not to constitute a debt or obligation of United States.

3017a. Class A notes as paid-in capital of the Bank.

3018. Loans.

(a) General requirements for loans and commitments for loans; limitations; allocation of assistance for low-income persons; criteria and factors for making loans, etc.; publication.

(b) Repayment requirements; criteria for terms, rates, and charges; advancement of loan proceeds.

(c) Guarantees by Bank; requirements; charges.

(d) Assignment of guaranteed loans; contestability of guarantee; criteria for purchase by Bank of guaranteed loan in lieu of requiring service by lender.

(e) Aggregate amount of commitments to make or guarantee loans.

3019. Taxation by State, county, etc., taxing authority; Federal tax status.

3020. Quarters and space for principal and other offices.

3021. Annual report to Congress; contents.

3022. Authorization of additional appropriations; restrictions on use.

3023. Appeal procedures applicable upon denial or restriction of application for assistance.