

EFFECTIVE DATE OF 2004 AMENDMENT

Amendment by Pub. L. 108-386 effective Oct. 30, 2004, and, except as otherwise provided, applicable with respect to fiscal year 2005 and each succeeding fiscal year, see sections 8(i) and 9 of Pub. L. 108-386, set out as notes under section 321 of this title.

§ 3207. Rules and regulations

Regulations to carry out this chapter, including regulations that permit service by a management official that would otherwise be prohibited by section 3202 of this title or section 3203 of this title, if such service would not result in a monopoly or substantial lessening of competition, may be prescribed by—

(1) the Comptroller of the Currency with respect to national banks,

(2) the Board of Governors of the Federal Reserve System with respect to State banks which are members of the Federal Reserve System, and bank holding companies,

(3) the Board of Directors of the Federal Deposit Insurance Corporation with respect to State banks which are not members of the Federal Reserve System but the deposits of which are insured by the Federal Deposit Insurance Corporation,

(4) the Director of the Office of Thrift Supervision with respect to institutions the accounts of which are insured by the Federal Deposit Insurance Corporation, and savings and loan holding companies, and

(5) the National Credit Union Administration with respect to credit unions the accounts of which are insured by the National Credit Union Administration.

(Pub. L. 95-630, title II, §209, Nov. 10, 1978, 92 Stat. 3675; Pub. L. 103-325, title III, §338(b), Sept. 23, 1994, 108 Stat. 2236; Pub. L. 104-208, div. A, title II, §2210(c), Sept. 30, 1996, 110 Stat. 3009-410; Pub. L. 108-386, §8(e)(2), Oct. 30, 2004, 118 Stat. 2232.)

AMENDMENTS

2004—Par. (1). Pub. L. 108-386 struck out “and banks located in the District of Columbia” after “national banks”.

1996—Pub. L. 104-208 redesignated subsec. (a) as entire section, in introductory provisions, substituted “Regulations” for “Rules and regulations” and inserted “, including regulations that permit service by a management official that would otherwise be prohibited by section 3202 of this title or section 3203 of this title, if such service would not result in a monopoly or substantial lessening of competition,” after “chapter”, in par. (4), substituted “Director of the Office of Thrift Supervision” for “Federal Home Loan Bank Board” and “Federal Deposit Insurance Corporation” for “Federal Savings and Loan Insurance Corporation”, and struck out subsecs. (b) and (c), which related to regulatory standards, and to limited exception for management official consignment program, respectively.

1994—Pub. L. 103-325 designated existing provisions as subsec. (a), inserted heading, struck out “, including rules or regulations which permit service by a management official which would otherwise be prohibited by section 3202 or section 3203 of this title,” after “Rules and regulations to carry out this chapter” in introductory provisions, and added subsecs. (b) and (c).

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§ 3208. Powers available to Attorney General for enforcement

(a) For the purpose of the exercise by the Attorney General of his enforcement functions under section 3206(6) of this title, all of the functions and powers of the Attorney General under the Clayton Act [15 U.S.C. 12 et seq.] are available to the Attorney General, irrespective of any jurisdictional tests in the Clayton Act, including the power to take enforcement actions in the same manner as if the violation had been a violation of the Clayton Act.

(b) All of the functions and powers of the Attorney General or the Assistant Attorney General in charge of the Antitrust Division of the Department of Justice are available to the Attorney General or to such Assistant Attorney General to investigate possible violations under section 3206(6) of this title in the same manner as if such possible violations were possible violations of the Clayton Act [15 U.S.C. 12 et seq.].

(Pub. L. 95-630, title II, §210, as added Pub. L. 97-320, title IV, §426, Oct. 15, 1982, 96 Stat. 1524.)

REFERENCES IN TEXT

The Clayton Act, referred to in text, is act Oct. 15, 1914, ch. 323, 38 Stat. 730, as amended, which is classified generally to sections 12, 13, 14 to 19, 21, and 22 to 27 of Title 15, Commerce and Trade, and sections 52 and 53 of Title 29, Labor. For further details and complete classification of this Act to the Code, see References in Text note set out under section 12 of Title 15 and Tables.

CHAPTER 34—FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

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§ 3301. Declaration of purpose

It is the purpose of this chapter to establish a Financial Institutions Examination Council which shall prescribe uniform principles and standards for the Federal examination of financial institutions by the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, the Federal Home Loan Bank Board, and the National Credit Union Administration and make recommendations to promote uniformity in the supervision of these financial institutions. The Council's actions shall be designed to promote consistency in such examination and to insure progressive and vigilant supervision.

(Pub. L. 95-630, title X, §1002, Nov. 10, 1978, 92 Stat. 3694.)