

**§ 142. Banks in reserve cities; reserves**

National banking associations located in reserve cities or central reserve cities shall maintain reserves provided for in section 462 of this title for banks so located.

(R.S. § 5191 (part); Dec. 23, 1913, ch. 6, §§ 19, 27, 38 Stat. 270, 274; Aug. 4, 1914, ch. 225, 38 Stat. 682; Aug. 15, 1914, ch. 252, 38 Stat. 691; June 21, 1917, ch. 32, § 10, 40 Stat. 239.)

## REFERENCES IN TEXT

Section 462 of this title, referred to in text, was omitted from the Code. See section 461 of this title.

## CODIFICATION

R.S. § 5191 derived from act June 3, 1864, ch. 106, § 31, 13 Stat. 108, which was the National Bank Act, and act Mar. 1, 1872, ch. 22, 17 Stat. 32. See section 38 of this title.

Some of the other provisions of R.S. § 5191 were classified to section 141 of this title prior to its omission from the Code, some are classified to section 143 of this title, and some were not included in the Code.

## TERMINATION OF CENTRAL RESERVE CITIES

Central reserve cities terminated, see section 3(b) of Pub. L. 86-114 set out as a note under former section 141 of this title.

**§ 143. Banks in Alaska and insular possessions; lawful money reserves**

Every national banking association located in Alaska or in a dependency or insular possession or any part of the United States outside of the continental United States, and not a member of the Federal reserve system, shall at all times have on hand in lawful money of the United States an amount equal to at least 15 percent of the aggregate amount of its deposits in all respects. Whenever the lawful money of any such association shall fall below 15 percent of its deposits such association shall not increase its liabilities by making any new loans or discounts other than by discounting or purchasing bills of exchange payable at sight nor make any dividends of its profits until the required proportion between the aggregate amount of its deposits and its lawful money of the United States has been restored. And the Comptroller of the Currency shall notify any such association whose lawful money reserve shall be below the amount required to be kept on hand to make good such reserve, and if such association shall fail for thirty days thereafter so to make good its lawful money the Comptroller may, with the concurrence of the Secretary of the Treasury, appoint a receiver to wind up the business of the association as provided in section 192 of this title.

(R.S. § 5191 (part).)

## CODIFICATION

R.S. § 5191 derived from act June 3, 1864, ch. 106, § 31, 13 Stat. 108, which was the National Bank Act, and act Mar. 1, 1872, ch. 22, 17 Stat. 32. See section 38 of this title.

Some of the other provisions of R.S. § 5191 were classified to section 141 of this title prior to its omission from the Code, some are classified to section 142 of this title, and some were not included in the Code.

## EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not

included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

**§ 144. Certain balances counted toward reserves in dependencies and insular possessions**

Four-fifths of the reserve of 15 per centum which a national bank located in a dependency or insular possession or any part of the United States outside of the continental United States, and not a member of the Federal Reserve System, is required to keep, may consist of balances due such bank from associations approved by the Comptroller of the Currency and located in any one of the reserve cities as now or hereafter defined by law or designated by the Board of Governors of the Federal Reserve System.

(R.S. § 5192; July 1, 1952, ch. 536, 66 Stat. 314; Pub. L. 86-70, § 7, June 25, 1959, 73 Stat. 142; Pub. L. 86-114, § 3(b)(3), July 28, 1959, 73 Stat. 263.)

## CODIFICATION

R.S. § 5192 derived from act June 3, 1864, ch. 106, § 31, 13 Stat. 108, which was the National Bank Act. See section 38 of this title.

## AMENDMENTS

1959—Pub. L. 86-114 struck out “central reserve or” before “reserve cities”.

Pub. L. 86-70 struck out “in Alaska or” before “in a dependency”.

1952—Act July 1, 1952, reduced the required amount of cash on hand from two-fifths to one-fifth of the required reserve of 15 per centum.

## EFFECTIVE DATE OF 1959 AMENDMENT

Amendment by Pub. L. 86-114 effective three years after July 28, 1959, see section 3(b) of Pub. L. 86-114, set out as a Central Reserve and Reserve Cities note under former section 141 of this title.

## EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

**§§ 145, 146. Repealed. Pub. L. 97-258, § 5(b), Sept. 13, 1982, 96 Stat. 1068**

Section 145, act July 14, 1890, ch. 708, § 2, 26 Stat. 289, authorized counting of treasury notes held by national banking associations as part of their lawful reserve.

Section 146, act July 12, 1882, ch. 290, § 12, 22 Stat. 165, related to holding of gold and silver certificates by national banking associations.

## SUBCHAPTER IX—FORMATION OF ASSOCIATIONS TO ISSUE GOLD NOTES

**§§ 151 to 153. Repealed. Pub. L. 103-325, title VI, § 602(e)(22), (23), (f)(7), Sept. 23, 1994, 108 Stat. 2292, 2293**

Section 151, R.S. § 5185; Jan. 19, 1875, ch. 19, 18 Stat. 302, related to organization of associations to issue gold notes.

Section 152, R.S. § 5186, related to mandatory establishment of lawful money reserves by associations issuing gold notes and reception by such associations of gold notes of other associations in payment of debts.

Section 153, act Feb. 14, 1880, ch. 25, 21 Stat. 66, related to conversion of gold banks into currency banks.

SUBCHAPTER X—BANK EXAMINATIONS;  
REPORTS

**§ 161. Reports to Comptroller of the Currency**

**(a) Reports of condition; form; contents; date of making; publication**

Every association shall make reports of condition to the Comptroller of the Currency in accordance with the Federal Deposit Insurance Act [12 U.S.C. 1811 et seq.]. The Comptroller of the Currency may call for additional reports of condition, in such form and containing such information as he may prescribe, on dates to be fixed by him, and may call for special reports from any particular association whenever in his judgment the same are necessary for his use in the performance of his supervisory duties. Each report of condition shall contain a declaration by the president, a vice president, the cashier, or by any other officer designated by the board of directors of the bank to make such declaration, that the report is true and correct to the best of his knowledge and belief. The correctness of the report of condition shall be attested by the signatures of at least three of the directors of the bank other than the officer making such declaration, with the declaration that the report has been examined by them and to the best of their knowledge and belief is true and correct. Each report shall exhibit in detail and under appropriate heads the resources and liabilities of the association at the close of business on any past day specified by the Comptroller, and shall be transmitted to the Comptroller within the period of time specified by the Comptroller. Special reports called for by the Comptroller need contain only such information as is specified by the Comptroller in his request therefor, and publication of such reports need be made only if directed by the Comptroller.

**(b) Payment of dividends**

Every association shall make to the Comptroller reports of the payment of dividends, including advance reports of dividends proposed to be declared or paid in such cases and under such conditions as the Comptroller deems necessary to carry out the purposes of the laws relating to national banking associations in such form and at such times as he may require.

**(c) Reports of affiliates; form; contents; date of making; publication; penalties**

Each national banking association shall obtain from each of its affiliates other than member banks and furnish to the Comptroller of the Currency not less than four reports during each year, in such form as the Comptroller may prescribe, verified by the oath or affirmation of the president or such other officer as may be designated by the board of directors of such affiliate to verify such reports, disclosing the information hereinafter provided for as of dates identical with those for which the Comptroller shall during such year require the reports of the condition of the association. Each such report of an affiliate shall be transmitted to the Comptroller at the same time as the corresponding report of the association, except that the Comptroller may, in his discretion, extend such time for good cause shown. Each such report shall con-

tain such information as in the judgment of the Comptroller of the Currency shall be necessary to disclose fully the relations between such affiliate and such bank and to enable the Comptroller to inform himself as to the effect of such relations upon the affairs of such bank. The Comptroller shall also have power to call for additional reports with respect to any such affiliate whenever in his judgment the same are necessary in order to obtain a full and complete knowledge of the conditions of the association with which it is affiliated. Such additional reports shall be transmitted to the Comptroller of the Currency in such form as he may prescribe.

(R.S. §5211; Feb. 27, 1877, ch. 69, §1, 19 Stat. 252; Dec. 28, 1922, ch. 18, 42 Stat. 1067; Feb. 25, 1927, ch. 191, §13, 44 Stat. 1232; June 16, 1933, ch. 89, §27, 48 Stat. 191; Pub. L. 86-230, §§11, 22(b), Sept. 8, 1959, 73 Stat. 458, 466; Pub. L. 86-671, §5, July 14, 1960, 74 Stat. 551; Pub. L. 89-485, §13(d), July 1, 1966, 80 Stat. 243; Pub. L. 101-73, title IX, §911(b)(1), Aug. 9, 1989, 103 Stat. 478; Pub. L. 103-325, title III, §308(a), Sept. 23, 1994, 108 Stat. 2218.)

REFERENCES IN TEXT

The Federal Deposit Insurance Act, referred to in subsec. (a), is act Sept. 21, 1950, ch. 967, §2, 64 Stat. 873, as amended, which is classified generally to chapter 16 (§1811 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1811 of this title and Tables.

CODIFICATION

R.S. §5211 derived from act June 3, 1864, ch. 106, §34, 13 Stat. 109, which was the National Bank Act, and act Mar. 3, 1869, ch. 130, §1, 15 Stat. 326. See section 38 of this title.

AMENDMENTS

1994—Subsec. (a). Pub. L. 103-325, §308(a)(1), struck out before period at end of fifth sentence “; and the statement of resources and liabilities in the same form in which it is made to the Comptroller shall be published in a newspaper published in the place where such association is established, or if there is no newspaper in the place, then in the one published nearest thereto in the same county, at the expense of the association, and such proof of publication shall be furnished as may be required by the Comptroller”.

Subsec. (c). Pub. L. 103-325, §308(a)(2), struck out after third sentence “The reports of such affiliates shall be published by the association under the same conditions as govern its own condition reports.”

1989—Subsec. (a). Pub. L. 101-73, §911(b)(1)(A), in fifth sentence substituted “within the period of time specified by the Comptroller” for “within ten days after the receipt of a request therefor from him”.

Subsec. (c). Pub. L. 101-73, §911(b)(1)(B), struck out at end “Any such affiliated bank which fails to obtain and furnish any report required under this section shall be subject to a penalty of \$100 for each day during which such failure continues.”

1966—Subsec. (c). Pub. L. 89-485 struck out second sentence stating that the term “affiliate” shall include holding company affiliates as well as other affiliates.

1960—Subsec. (a). Pub. L. 86-671, §5(a), designated existing provisions of former first par. as subsec. (a), substituted provisions relating to the making of reports of condition in accordance with the Federal Deposit Insurance Act and additional reports of condition containing declaration of officer for former provisions requiring minimum of three reports annually verified by an officer, inserted provisions respecting contents and publication of special reports and deleted requirement for making reports of payment of dividends, which is incorporated in subsec. (b) of this section.