

loans to the Corporation for such purpose in the same manner as loans may be made for insurance purposes under such section, subject to the maximum limitation on outstanding aggregate loans there provided.

(Pub. L. 94-50, title I, §113, July 2, 1975, 89 Stat. 254.)

#### REPEAL OF SECTION

*Pub. L. 111-203, title XIV, §§1400(c), 1496(b)(7), July 21, 2010, 124 Stat. 2136, 2209, provided that this section is repealed, effective on the date on which final regulations implementing such repeal take effect, or on the date that is 18 months after the designated transfer date if such regulations have not been issued by that date. See Effective Date of Repeal note below.*

#### EFFECTIVE DATE OF REPEAL

Repeal effective on the date on which final regulations implementing such repeal take effect, or on the date that is 18 months after the designated transfer date if such regulations have not been issued by that date, see section 1400(c) of Pub. L. 111-203, set out as an Effective Date of 2010 Amendment note under section 1601 of Title 15, Commerce and Trade.

### CHAPTER 29—HOME MORTGAGE DISCLOSURE

Sec.	
2801.	Congressional findings and declaration of purpose.
2802.	Definitions.
2803.	Maintenance of records and public disclosure.
2804.	Enforcement.
2805.	Relation to State laws.
2806.	Compliance improvement methods.
2807.	Report.
2808.	Effective date.
2809.	Compilation of aggregate data.
2810.	Disclosure by Secretary; commencement, scope, etc.
2811.	Repealed.

#### § 2801. Congressional findings and declaration of purpose

##### (a) Findings of Congress

The Congress finds that some depository institutions have sometimes contributed to the decline of certain geographic areas by their failure pursuant to their chartering responsibilities to provide adequate home financing to qualified applicants on reasonable terms and conditions.

##### (b) Purpose of chapter

The purpose of this chapter is to provide the citizens and public officials of the United States with sufficient information to enable them to determine whether depository institutions are filling their obligations to serve the housing needs of the communities and neighborhoods in which they are located and to assist public officials in their determination of the distribution of public sector investments in a manner designed to improve the private investment environment.

##### (c) Construction of chapter

Nothing in this chapter is intended to, nor shall it be construed to, encourage unsound lending practices or the allocation of credit.

(Pub. L. 94-200, title III, §302, Dec. 31, 1975, 89 Stat. 1125.)

#### SHORT TITLE

Section 301 of title III of Pub. L. 94-200 provided that: "This title [this chapter] may be cited as the 'Home Mortgage Disclosure Act of 1975'."

#### § 2802. Definitions

For purposes of this chapter—

(1) the term "Bureau" means the Bureau of Consumer Financial Protection;

(2) the term "mortgage loan" means a loan which is secured by residential real property or a home improvement loan;

(3) the term "depository institution"—

(A) means—

(i) any bank (as defined in section 1813(a)(1) of this title);

(ii) any savings association (as defined in section 1813(b)(1) of this title); and

(iii) any credit union,

which makes federally related mortgage loans as determined by the Board; and

(B) includes any other lending institution (as defined in paragraph (4)) other than any institution described in subparagraph (A);

(4) the term "completed application" means an application in which the creditor has received the information that is regularly obtained in evaluating applications for the amount and type of credit requested;

(5) the term "other lending institutions" means any person engaged for profit in the business of mortgage lending;

(6) the term "Board" means the Board of Governors of the Federal Reserve System; and

(7) the term "Secretary" means the Secretary of Housing and Urban Development.

(Pub. L. 94-200, title III, §303, Dec. 31, 1975, 89 Stat. 1125; Pub. L. 100-242, title V, §565(a)(1), Feb. 5, 1988, 101 Stat. 1945; Pub. L. 101-73, title XII, §1211(d), (e), Aug. 9, 1989, 103 Stat. 525; Pub. L. 111-203, title X, §1094(2), July 21, 2010, 124 Stat. 2097.)

#### AMENDMENTS

2010—Pub. L. 111-203 added par. (1) and redesignated former pars. (1) to (6) as (2) to (7), respectively.

1989—Par. (2). Pub. L. 101-73, §1211(d), amended par. (2) generally. Prior to amendment, par. (2) read as follows: "the term 'depository institution' means any commercial bank, savings bank, savings and loan association, building and loan association, homestead association (including cooperative banks) or credit union which makes federally related mortgage loans as determined by the Board, mortgage banking subsidiary of a bank holding company or savings and loan holding company, or savings and loan service corporation that originates or purchases mortgage loans;"

Pars. (3) to (6). Pub. L. 101-73, §1211(e), added pars. (3) and (4) and redesignated former pars. (3) and (4) as (5) and (6), respectively.

1988—Par. (2). Pub. L. 100-242 struck out "or" before "homestead association" and inserted before semicolon at end ", mortgage banking subsidiary of a bank holding company or savings and loan holding company, or savings and loan service corporation that originates or purchases mortgage loans".

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

## EFFECTIVE DATE OF 1989 AMENDMENT

Section 1211(k) of Pub. L. 101-73 provided that: "The amendments made by this section [amending this section and sections 2803, 2804, 2807, and 2810 of this title] shall apply to each calendar year beginning after December 31, 1989."

## EFFECTIVE DATE OF 1988 AMENDMENT

Section 565(a)(4) of Pub. L. 100-242, as amended by Pub. L. 100-628, title X, §1087(a), Nov. 7, 1988, 102 Stat. 3280, provided that: "The amendments made by this subsection [amending sections 2802, 2803, and 2810 of this title] shall be applicable to the portion of calendar year 1988 that begins August 19, 1988, and to each calendar year beginning after December 31, 1988."

**§ 2803. Maintenance of records and public disclosure**

**(a) Duty of depository institutions; nature and content of information**

(1) Each depository institution which has a home office or branch office located within a primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas, as defined by the Department of Commerce shall compile and make available, in accordance with regulations of the Bureau, to the public for inspection and copying at the home office, and at least one branch office within each primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas in which the depository institution has an office the number and total dollar amount of mortgage loans which were (A) originated (or for which the institution received completed applications), or (B) purchased by that institution during each fiscal year (beginning with the last full fiscal year of that institution which immediately preceded the effective date of this chapter).

(2) The information required to be maintained and made available under paragraph (1) shall also be itemized in order to clearly and conspicuously disclose the following:

(A) The number and dollar amount for each item referred to in paragraph (1), by census tracts for mortgage loans secured by property located within any county with a population of more than 30,000, within that primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas, otherwise, by county, for mortgage loans secured by property located within any other county within that primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas.

(B) The number and dollar amount for each item referred to in paragraph (1) for all such mortgage loans which are secured by property located outside that primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas.

For the purpose of this paragraph, a depository institution which maintains offices in more than one primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas shall be required to make the information required by this paragraph available at any such office only to the extent that such information relates to mortgage loans which were originated or purchased (or for which completed applications were received) by an office of that depository institution located in the primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas in which the office making such information available is located. For purposes of this paragraph, other lending institutions shall be deemed to have a home office or branch office within a primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas if such institutions have originated or purchased or received completed applications for at least 5 mortgage loans in such area in the preceding calendar year.

**(b) Itemization of loan data**

Any item of information relating to mortgage loans required to be maintained under subsection (a) of this section shall be further itemized in order to disclose for each such item—

(1) the number and dollar amount of mortgage loans which are insured under title II of the National Housing Act [12 U.S.C. 1707 et seq.] or under title V of the Housing Act of 1949 [42 U.S.C. 1471 et seq.] or which are guaranteed under chapter 37 of title 38;

(2) the number and dollar amount of mortgage loans made to mortgagors who did not, at the time of execution of the mortgage, intend to reside in the property securing the mortgage loan;

(3) the number and dollar amount of home improvement loans;

(4) the number and dollar amount of mortgage loans and completed applications involving mortgagors or mortgage applicants grouped according to census tract, income level, racial characteristics, age, and gender;

(5) the number and dollar amount of mortgage loans grouped according to measurements of—

(A) the total points and fees payable at origination in connection with the mortgage as determined by the Bureau, taking into account 15 U.S.C. 1602(aa)(4);

(B) the difference between the annual percentage rate associated with the loan and a benchmark rate or rates for all loans;

(C) the term in months of any prepayment penalty or other fee or charge payable on repayment of some portion of principal or the entire principal in advance of scheduled payments; and

(D) such other information as the Bureau may require; and

(6) the number and dollar amount of mortgage loans and completed applications grouped according to measurements of—

(A) the value of the real property pledged or proposed to be pledged as collateral;

(B) the actual or proposed term in months of any introductory period after which the rate of interest may change;

(C) the presence of contractual terms or proposed contractual terms that would allow the mortgagor or applicant to make payments other than fully amortizing payments during any portion of the loan term;

(D) the actual or proposed term in months of the mortgage loan;

(E) the channel through which application was made, including retail, broker, and other relevant categories;

(F) as the Bureau may determine to be appropriate, a unique identifier that identifies the loan originator as set forth in section 5102 of this title;

(G) as the Bureau may determine to be appropriate, a universal loan identifier;

(H) as the Bureau may determine to be appropriate, the parcel number that corresponds to the real property pledged or proposed to be pledged as collateral;

(I) the credit score of mortgage applicants and mortgagors, in such form as the Bureau may prescribe; and

(J) such other information as the Bureau may require.

**(c) Period of maintenance**

Any information required to be compiled and made available under this section, other than loan application register information under subsection (j) of this section, shall be maintained and made available for a period of five years after the close of the first year during which such information is required to be maintained and made available.

**(d) Duration of disclosure requirements**

Notwithstanding the provisions of subsection (a)(1) of this section, data required to be disclosed under this section for 1980 and thereafter shall be disclosed for each calendar year. Any depository institution which is required to make disclosures under this section but which has been making disclosures on some basis other than a calendar year basis shall make available a separate disclosure statement containing data for any period prior to calendar year 1980 which is not covered by the last full year report prior to the 1980 calendar year report.

**(e) Format for disclosures**

Subject to subsection (h) of this section, the Bureau shall prescribe a standard format for the disclosures required under this section.

**(f) Data disclosure system; operation, etc.**

The Federal Financial Institutions Examination Council, in consultation with the Secretary, shall implement a system to facilitate access to data required to be disclosed under this section. Such system shall include arrangements for a central depository of data in each primary metropolitan statistical area, metropolitan statistical area, or consolidated metro-

politan statistical area that is not comprised of designated primary metropolitan statistical areas. Disclosure statements shall be made available to the public for inspection and copying at such central depository of data for all depository institutions which are required to disclose information under this section (or which are exempted pursuant to section 2805(b) of this title) and which have a home office or branch office within such primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas.

**(g) Exceptions**

The requirements of subsections (a) and (b) of this section shall not apply with respect to mortgage loans that are—

(1) made (or for which completed applications are received) by any mortgage banking subsidiary of a bank holding company or savings and loan holding company or by any savings and loan service corporation that originates or purchases mortgage loans; and

(2) approved (or for which completed applications are received) by the Secretary for insurance under title I or II of the National Housing Act [12 U.S.C. 1702 et seq., 1707 et seq.].

**(h) Submission to agencies**

**(1) In general**

The data required to be disclosed under subsection (b) shall be submitted to the Bureau or to the appropriate agency for the institution reporting under this chapter, in accordance with rules prescribed by the Bureau. Notwithstanding the requirement of subsection (a)(2)(A) for disclosure by census tract, the Bureau, in consultation with other appropriate agencies described in paragraph (2) and, after notice and comment, shall develop regulations that—

(A) prescribe the format for such disclosures, the method for submission of the data to the appropriate agency, and the procedures for disclosing the information to the public;

(B) require the collection of data required to be disclosed under subsection (b) with respect to loans sold by each institution reporting under this chapter;

(C) require disclosure of the class of the purchaser of such loans;

(D) permit any reporting institution to submit in writing to the Bureau or to the appropriate agency such additional data or explanations as it deems relevant to the decision to originate or purchase mortgage loans; and

(E) modify or require modification of itemized information, for the purpose of protecting the privacy interests of the mortgage applicants or mortgagors, that is or will be available to the public.

**(2) Other appropriate agencies**

The appropriate agencies described in this paragraph are—

(A) the appropriate Federal banking agencies, as defined in section 1813(q) of this title, with respect to the entities that are

subject to the jurisdiction of each such agency, respectively;

(B) the Federal Deposit Insurance Corporation for banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), mutual savings banks, insured State branches of foreign banks, and any other depository institution described in section 2802(2)(A)<sup>1</sup> of this title which is not otherwise referred to in this paragraph;

(C) the National Credit Union Administration Board with respect to credit unions; and

(D) the Secretary of Housing and Urban Development with respect to other lending institutions not regulated by the agencies referred to in subparagraph (A) or (B).

**(3) Rules for modifications under paragraph (1)**

**(A) Application**

A modification under paragraph (1)(E) shall apply to information concerning—

(i) credit score data described in subsection (b)(6)(I), in a manner that is consistent with the purpose described in paragraph (1)(E); and

(ii) age or any other category of data described in paragraph (5) or (6) of subsection (b), as the Bureau determines to be necessary to satisfy the purpose described in paragraph (1)(E), and in a manner consistent with that purpose.

**(B) Standards**

The Bureau shall prescribe standards for any modification under paragraph (1)(E) to effectuate the purposes of this chapter, in light of the privacy interests of mortgage applicants or mortgagors. Where necessary to protect the privacy interests of mortgage applicants or mortgagors, the Bureau shall provide for the disclosure of information described in subparagraph (A) in aggregate or other reasonably modified form, in order to effectuate the purposes of this chapter.

**(i) Exemption from certain disclosure requirements**

The requirements of subsections (b)(4), (b)(5), and (b)(6) of this section shall not apply with respect to any depository institution described in section 2802(2)(A)<sup>1</sup> of this title which has total assets, as of the most recent full fiscal year of such institution, of \$30,000,000 or less.

**(j) Loan application register information**

**(1) In general**

In addition to the information required to be disclosed under subsections (a) and (b) of this section, any depository institution which is required to make disclosures under this section shall make available to the public, upon request, loan application register information (as defined by the Bureau by regulation) in the form required under regulations prescribed by the Bureau.

**(2) Format of disclosure**

**(A) Unedited format**

Subject to subparagraph (B), the loan application register information described in

paragraph (1) may be disclosed by a depository institution without editing or compilation and in such formats as the Bureau may require.

**(B) Protection of applicant's privacy interest**

The Bureau shall require, by regulation, such deletions as the Bureau may determine to be appropriate to protect—

(i) any privacy interest of any applicant, including the deletion of the applicant's name and identification number, the date of the application, and the date of any determination by the institution with respect to such application; and

(ii) a depository institution from liability under any Federal or State privacy law.

**(C) Census tract format encouraged**

It is the sense of the Congress that a depository institution should provide loan register information under this section in a format based on the census tract in which the property is located.

**(3) Change of form not required**

A depository institution meets the disclosure requirement of paragraph (1) if the institution provides the information required under such paragraph in such formats as the Bureau may require<sup>2</sup>

**(4) Reasonable charge for information**

Any depository institution which provides information under this subsection may impose a reasonable fee for any cost incurred in reproducing such information.

**(5) Time of disclosure**

The disclosure of the loan application register information described in paragraph (1) for any year pursuant to a request under paragraph (1) shall be made—

(A) in the case of a request made on or before March 1 of the succeeding year, before April 1 of the succeeding year; and

(B) in the case of a request made after March 1 of the succeeding year, before the end of the 30-day period beginning on the date the request is made.

**(6) Retention of information**

Notwithstanding subsection (c) of this section, the loan application register information described in paragraph (1) for any year shall be maintained and made available, upon request, for 3 years after the close of the 1st year during which such information is required to be maintained and made available.

**(7) Minimizing compliance costs**

In prescribing regulations under this subsection, the Bureau shall make every effort to minimize the costs incurred by a depository institution in complying with this subsection and such regulations.

**(k) Disclosure of statements by depository institutions**

**(1) In general**

In accordance with procedures established by the Bureau pursuant to this section, any

<sup>1</sup> See References in Text note below.

<sup>2</sup> So in original. Probably should be followed by a period.

depository institution required to make disclosures under this section—

(A) shall make a disclosure statement available, upon request, to the public no later than 3 business days after the institution receives the statement from the Federal Financial Institutions Examination Council; and

(B) may make such statement available on a floppy disc which may be used with a personal computer or in any other media which is not prohibited under regulations prescribed by the Bureau.

**(2) Notice that data is subject to correction after final review**

Any disclosure statement provided pursuant to paragraph (1) shall be accompanied by a clear and conspicuous notice that the statement is subject to final review and revision, if necessary.

**(3) Reasonable charge for information**

Any depository institution which provides a disclosure statement pursuant to paragraph (1) may impose a reasonable fee for any cost incurred in providing or reproducing such statement.

**(l) Prompt disclosures**

**(1) In general**

Any disclosure of information pursuant to this section or section 2809 of this title shall be made as promptly as possible.

**(2) Maximum disclosure period**

**(A) 6- and 9-month maximum periods**

Except as provided in subsections (j)(5) and (k)(1) of this section and regulations prescribed by the Bureau and subject to subparagraph (B), any information required to be disclosed for any year beginning after December 31, 1992, under—

(i) this section shall be made available to the public before September 1 of the succeeding year; and

(ii) section 2809 of this title shall be made available to the public before December 1 of the succeeding year.

**(B) Shorter periods encouraged after 1994**

With respect to disclosures of information under this section or section 2809 of this title for any year beginning after December 31, 1993, every effort shall be made—

(i) to make information disclosed under this section available to the public before July 1 of the succeeding year; and

(ii) to make information required to be disclosed under section 2809 of this title available to the public before September 1 of the succeeding year.

**(3) Improved procedure**

The Federal Financial Institutions Examination Council shall make such changes in the system established pursuant to subsection (f) of this section as may be necessary to carry out the requirements of this subsection.

**(m) Opportunity to reduce compliance burden**

**(1) In general**

**(A) Satisfaction of public availability requirements**

A depository institution shall be deemed to have satisfied the public availability requirements of subsection (a) of this section if the institution compiles the information required under that subsection at the home office of the institution and provides notice at the branch locations specified in subsection (a) of this section that such information is available from the home office of the institution upon written request.

**(B) Provision of information upon request**

Not later than 15 days after the receipt of a written request for any information required to be compiled under subsection (a) of this section, the home office of the depository institution receiving the request shall provide the information pertinent to the location of the branch in question to the person requesting the information.

**(2) Form of information**

In complying with paragraph (1), a depository institution shall provide the person requesting the information with a copy of the information requested in such formats as the Bureau may require.

**(n) Timing of certain disclosures**

The data required to be disclosed under subsection (b) shall be submitted to the Bureau or to the appropriate agency for any institution reporting under this chapter, in accordance with regulations prescribed by the Bureau. Institutions shall not be required to report new data under paragraph (5) or (6) of subsection (b) before the first January 1 that occurs after the end of the 9-month period beginning on the date on which regulations are issued by the Bureau in final form with respect to such disclosures.

(Pub. L. 94-200, title III, §304, Dec. 31, 1975, 89 Stat. 1125; Pub. L. 96-399, title III, §340(a), Oct. 8, 1980, 94 Stat. 1657; Pub. L. 98-181, title VII, §701(a), Nov. 30, 1983, 97 Stat. 1266; Pub. L. 100-242, title V, §§565(a)(2), 570(h), Feb. 5, 1988, 101 Stat. 1945, 1950; Pub. L. 101-73, title XII, §1211(a)-(c)(2)(C), (f), (i), (j), Aug. 9, 1989, 103 Stat. 524-526; Pub. L. 102-242, title II, §212(a)(1), Dec. 19, 1991, 105 Stat. 2299; Pub. L. 102-550, title IX, §932(a), (b), Oct. 28, 1992, 106 Stat. 3889, 3891; Pub. L. 104-208, div. A, title II, §2225(b), Sept. 30, 1996, 110 Stat. 3009-416; Pub. L. 111-203, title X, §1094(1), (3), July 21, 2010, 124 Stat. 2097.)

REFERENCES IN TEXT

For the effective date of this chapter, referred to in subsec. (a)(1), see section 2808 of this title.

The National Housing Act, referred to in subsecs. (b)(1) and (g)(1), is act June 27, 1934, ch. 847, 48 Stat. 1246. Titles I and II of the National Housing 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.

The Housing Act of 1949, referred to in subsec. (b)(1), is act July 15, 1949, ch. 338, 63 Stat. 413. Title V of the Housing Act of 1949 is classified generally to subchapter III (§1471 et seq.) of chapter 8A of Title 42, The Public

Health and Welfare. For complete classification of this Act to the Code, see Short Title note set out under section 1441 of Title 42 and Tables.

Section 2802(2)(A) of this title, referred to in subsecs. (h)(2)(B) and (i), was redesignated section 2802(3)(A) of this title by Pub. L. 111-203, title X, § 1094(2)(A), July 21, 2010, 124 Stat. 2097.

#### AMENDMENTS

Subsec. (a)(1). Pub. L. 111-203, § 1094(1), substituted “Bureau” for “Board”.

Subsec. (b)(4). Pub. L. 111-203, § 1094(3)(A)(i), inserted “age,” before “and gender”.

Subsec. (b)(5), (6). Pub. L. 111-203, § 1094(3)(A)(ii)–(iv), added pars. (5) and (6).

Subsec. (e). Pub. L. 111-203, § 1094(1), substituted “Bureau” for “Board”.

Subsec. (h). Pub. L. 111-203, § 1094(3)(B), added subsec. (h) and struck out former subsec. (h) which related to submission to agencies.

Subsec. (i). Pub. L. 111-203, § 1094(3)(C), substituted “subsections (b)(4), (b)(5), and (b)(6)” for “subsection (b)(4)”.

Subsec. (j)(1). Pub. L. 111-203, § 1094(1), substituted “Bureau” for “Board” in two places.

Subsec. (j)(2)(A). Pub. L. 111-203, § 1094(3)(D)(ii), substituted “in such formats as the Bureau may require” for “in the format in which such information is maintained by the institution”.

Subsec. (j)(2)(B). Pub. L. 111-203, § 1094(1), substituted “Bureau” for “Board” in two places.

Subsec. (j)(3). Pub. L. 111-203, § 1094(3)(D)(i), added par. (3) and struck out former par. (3). Prior to amendment, text read as follows: “A depository institution meets the disclosure requirement of paragraph (1) if the institution provides the information required under such paragraph in the form in which the institution maintains such information.”

Subsecs. (j)(7), (k)(1), (l)(2)(A). Pub. L. 111-203, § 1094(1), substituted “Bureau” for “Board” wherever appearing.

Subsec. (m)(2). Pub. L. 111-203, § 1094(3)(E), added par. (2) and struck out former par. (2). Prior to amendment, text read as follows: “In complying with paragraph (1), a depository institution shall, in the sole discretion of the institution, provide the person requesting the information with—

- “(A) a paper copy of the information requested; or
- “(B) if acceptable to the person, the information through a form of electronic medium, such as a computer disk.”

Subsec. (n). Pub. L. 111-203, § 1094(3)(F), added subsec. (n).

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

1992—Subsec. (c). Pub. L. 102-550, § 932(b), inserted “, other than loan application register information under subsection (j) of this section,” after “under this section”.

Subsecs. (j) to (l). Pub. L. 102-550, § 932(a), added subsecs. (j) to (l).

1991—Subsec. (h)(1). Pub. L. 102-242, § 212(a)(1)(A), added par. (1) and struck out former par. (1) which read as follows: “the Comptroller of the Currency for national banks;”.

Subsec. (h)(3). Pub. L. 102-242, § 212(a)(1)(B), added par. (3) and struck out former par. (3) which read as follows: “the Federal Deposit Insurance Corporation for banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System), mutual savings banks, and any other depository institution described in section 2802(2)(A) of this title which is not otherwise referred to in this paragraph;”.

1989—Subsec. (a)(1). Pub. L. 101-73, § 1211(c)(1), inserted “(or for which the institution received completed applications)” after “originated”.

Subsec. (a)(2). Pub. L. 101-73, § 1211(c)(2)(A), inserted “(or for which completed applications were received)” after “originated or purchased” in last sentence.

Pub. L. 101-73, § 1211(f), inserted at end “For purposes of this paragraph, other lending institutions shall be

deemed to have a home office or branch office within a primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas if such institutions have originated or purchased or received completed applications for at least 5 mortgage loans in such area in the preceding calendar year.”

Subsec. (b)(4). Pub. L. 101-73, § 1211(a), added par. (4).

Subsec. (e). Pub. L. 101-73, § 1211(i), substituted “Subject to subsection (h) of this section, the Board” for “The Board”.

Subsec. (g)(1). Pub. L. 101-73, § 1211(c)(2)(B), inserted “(or for which completed applications are received)” after “made”.

Subsec. (g)(2). Pub. L. 101-73, § 1211(c)(2)(C), inserted “(or for which completed applications are received)” after “approved”.

Subsec. (h). Pub. L. 101-73, § 1211(b), added subsec. (h).

Subsec. (i). Pub. L. 101-73, § 1211(j), added subsec. (i).

1988—Subsec. (a)(1). Pub. L. 100-242, § 570(h), substituted “at least one branch” for “at at least one branch”.

Subsec. (g). Pub. L. 100-242, § 565(a)(2), added subsec. (g).

1983—Subsecs. (a), (f). 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 area” wherever appearing.

1980—Subsec. (a)(1). Pub. L. 96-399, § 340(a)(1), substituted “Department of Commerce” for “Office of Management and Budget”.

Subsec. (a)(2)(A). Pub. L. 96-399, § 340(a)(2), revised applicable factors so as to include mortgage loans in a census tract, or by a county, and exclude readily available and reasonably costing census tracts, or by ZIP code.

Subsecs. (d) to (f). Pub. L. 96-399, § 340(a)(3), added subsecs. (d) to (f).

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### EFFECTIVE DATE OF 1992 AMENDMENT

Section 932(c) of Pub. L. 102-550 provided that: “The amendments made by subsections (a) and (b) [amending this section] shall apply with respect to information disclosed under section 304 of the Home Mortgage Disclosure Act of 1975 [this section] for any year which ends after the date of the enactment of this Act [Oct. 28, 1992].”

#### 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 section 565(a)(2) of 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, set out as a note under section 2802 of this title.

#### EVALUATION AND REPORT ON FEASIBILITY AND DESIRABILITY OF ESTABLISHING A UNIFIED SYSTEM FOR ENFORCING FAIR LENDING LAWS AND REGULATIONS

Evaluation of status and effectiveness of data collection and analysis systems involving fair lending, etc., and report thereof, see section 340(e) of Pub. L. 96-399, set out as a note under section 3305 of this title.

## § 2804. Enforcement

### (a) Regulations

The Bureau shall prescribe such regulations as may be necessary to carry out the purposes of this chapter. These regulations may contain such classifications, differentiations, or other provisions, and may provide for such adjustments and exceptions for any class of transactions, as in the judgment of the Bureau are necessary and proper to effectuate the purposes of this chapter, and prevent circumvention or evasion thereof, or to facilitate compliance therewith.

### (b) Powers of certain other agencies

#### (1) In general

Subject to subtitle B of the Consumer Financial Protection Act of 2010 [12 U.S.C. 5511 et seq.], compliance with the requirements of this chapter shall be enforced—

(A) under section 1818 of this title, the appropriate Federal banking agency, as defined in section 1813(q) of this title, with respect to—

(i) any national bank or Federal savings association, and any Federal branch or Federal agency of a foreign bank;

(ii) any member bank of the Federal Reserve System (other than a national bank), branch or agency of a foreign bank (other than a Federal branch, Federal agency, and insured State branch of a foreign bank), commercial lending company owned or controlled by a foreign bank, and any organization operating under section 25 or 25A of the Federal Reserve Act [12 U.S.C. 601 et seq., 611 et seq.]; and

(iii) any bank or State savings association insured by the Federal Deposit Insurance Corporation (other than a member of the Federal Reserve System), any mutual savings bank as,<sup>1</sup> defined in section 1813(f) of this title, any insured State branch of a foreign bank, and any other depository institution not referred to in this paragraph or subparagraph (B) or (C);

(B) under subtitle E of the Consumer Financial Protection Act of 2010 [12 U.S.C. 5561 et seq.], by the Bureau, with respect to any person subject to this subtitle;<sup>2</sup>

(C) under the Federal Credit Union Act [12 U.S.C. 1751 et seq.], by the Administrator of the National Credit Union Administration with respect to any insured credit union; and

(D) with respect to other lending institutions, by the Secretary of Housing and Urban Development.

#### (2) Incorporated definitions

The terms used in paragraph (1) that are not defined in this chapter or otherwise defined in section 1813(s) of this title shall have the same meanings as in section 3101 of this title.

### (c) Violations of this chapter deemed violations of certain other provisions

For the purpose of the exercise by any agency referred to in subsection (b) of this section of its

powers under any Act referred to in that subsection, a violation of any requirement imposed under this chapter shall be deemed to be a violation of a requirement imposed under that Act. In addition to its powers under any provision of law specifically referred to in subsection (b) of this section, each of the agencies referred to in that subsection may exercise, for the purpose of enforcing compliance with any requirement imposed under this chapter, any other authority conferred on it by law.

### (d) Overall enforcement authority of the Bureau of Consumer Financial Protection

Subject to subtitle B of the Consumer Financial Protection Act of 2010 [12 U.S.C. 5511 et seq.], enforcement of the requirements imposed under this chapter is committed to each of the agencies under subsection (b). To facilitate research, examinations, and enforcement, all data collected pursuant to section 2803 of this title shall be available to the entities listed under subsection (b). The Bureau may exercise its authorities under the Consumer Financial Protection Act of 2010 to exercise principal authority to examine and enforce compliance by any person with the requirements of this chapter.

(Pub. L. 94-200, title III, §305, Dec. 31, 1975, 89 Stat. 1126; Pub. L. 101-73, title VII, §744(p)(1), title XII, §1211(g), Aug. 9, 1989, 103 Stat. 440, 526; Pub. L. 102-242, title II, §212(a)(2), Dec. 19, 1991, 105 Stat. 2299; Pub. L. 111-203, title X, §1094(1), (4), July 21, 2010, 124 Stat. 2097, 2099.)

#### REFERENCES IN TEXT

The Consumer Financial Protection Act of 2010, referred to in subssecs. (b)(1) and (d), is title X of Pub. L. 111-203, July 21, 2010, 124 Stat. 1955, which enacted subchapter V (§5481 et seq.) of chapter 53 of this title and enacted, amended, and repealed numerous other sections and notes in the Code. Subtitle B of the Act is classified generally to part B (§5511 et seq.) of subchapter V of chapter 53 of this title. Subtitle E of the Act is classified generally to part E (§5561 et seq.) of subchapter V of chapter 53 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 5301 of this title and Tables.

Sections 25 and 25A of the Federal Reserve Act, referred to in subsec. (b)(1)(A)(ii), are classified to subchapters I (§601 et seq.) and II (§611 et seq.), respectively, of chapter 6 of this title.

This subtitle, referred to in subsec. (b)(1)(B), probably refers to subtitle E of the Consumer Financial Protection Act of 2010. See above. Title III of Pub. L. 94-200, which enacted this chapter, does not contain subtitles.

The Federal Credit Union Act, referred to in subsec. (b)(1)(C), is act June 26, 1934, ch. 750, 48 Stat. 1216, which is classified generally to chapter 14 (§1751 et seq.) of this title. For complete classification of this Act to the Code, see section 1751 of this title and Tables.

#### AMENDMENTS

2010—Subsec. (a). Pub. L. 111-203, §1094(1), substituted “Bureau” for “Board” in two places.

Subsec. (b). Pub. L. 111-203, §1094(4)(A), added subsec. (b) and struck out former subsec. (b) which related to powers of certain other agencies.

Subsec. (d). Pub. L. 111-203, §1094(4)(B), added subsec. (d).

1991—Subsec. (b). Pub. L. 102-242, §212(a)(2)(B), inserted at end “The terms used in paragraph (1) that are not defined in this chapter or otherwise defined in section 1813(s) of this title shall have the meaning given to them in section 3101 of this title.”

Subsec. (b)(1). Pub. L. 102-242, §212(a)(2)(A), added par. (1) and struck out former par. (1) which read as follows: “section 1818 of this title, in the case of—

<sup>1</sup> So in original. The comma probably should not appear.

<sup>2</sup> See References in Text note below.

“(A) national banks, by the Comptroller of the Currency;

“(B) member banks of the Federal Reserve System, other than national banks, by the Board;

“(C) banks insured by the Federal Deposit Insurance Corporation (other than members of the Federal Reserve System) and mutual savings banks as defined in section 1813(f) of this title and any other depository institution not referred to in this paragraph or paragraph (2) or (3) of this subsection, by the Board of Directors of the Federal Deposit Insurance Corporation;”.

1989—Subsec. (b)(2). Pub. L. 101-73, § 744(p)(1), amended par. (2) generally. Prior to amendment, par. (2) read as follows: “section 1464(d) of this title, section 1730 of this title, and sections 1426(i) and 1437 of this title, by the Federal Home Loan Bank Board (acting directly or through the Federal Savings and Loan Insurance Corporation) in the case of any institution subject to any of those provisions; and”.

Subsec. (b)(4). Pub. L. 101-73, § 1211(g), added par. (4).

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### EFFECTIVE DATE OF 1989 AMENDMENT

Amendment by section 1211(g) of 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.

#### TRANSFER OF FUNCTIONS

Functions vested in Administrator of National Credit Union Administration transferred and vested in National Credit Union Administration Board pursuant to section 1752a of this title.

### § 2805. Relation to State laws

#### (a) In general

This chapter does not annul, alter, or affect, or exempt any State chartered depository institution subject to the provisions of this chapter from complying with the laws of any State or subdivision thereof with respect to public disclosure and recordkeeping by depositor institutions, except to the extent that those laws are inconsistent with any provision of this chapter, and then only to the extent of the inconsistency. The Bureau is authorized to determine whether such inconsistencies exist. The Bureau may not determine that any such law is inconsistent with any provision of this chapter if the Bureau determines that such law requires the maintenance of records with greater geographic or other detail than is required under this chapter, or that such law otherwise provides greater disclosure than is required under this chapter.

#### (b) Exemption authority

The Bureau may, by regulation, exempt from the requirements of this chapter any State-chartered depository institution within any State or subdivision thereof, if the agency determines that, under the law of such State or subdivision, that institution is subject to requirements that are substantially similar to those imposed under this chapter, and that such law contains adequate provisions for enforcement. Notwithstanding any other provision of this subsection, compliance with the requirements imposed under this subsection shall be enforced by the Office of

the Comptroller of the Currency under section 1818 of this title, in the case of national banks and Federal savings associations, the deposits of which are insured by the Federal Deposit Insurance Corporation.

(Pub. L. 94-200, title III, § 306, Dec. 31, 1975, 89 Stat. 1127; Pub. L. 100-628, title X, § 1087(b), Nov. 7, 1988, 102 Stat. 3280; Pub. L. 101-73, title VII, § 744(p)(2), Aug. 9, 1989, 103 Stat. 440; Pub. L. 111-203, title X, § 1094(1), (5), July 21, 2010, 124 Stat. 2097, 2100.)

#### AMENDMENTS

2010—Pub. L. 111-203, § 1094(1), substituted “Bureau” for “Board” wherever appearing.

Subsec. (b). Pub. L. 111-203, § 1094(5), added subsec. (b) and struck out former subsec. (b) which read as follows: “The Bureau may by regulation exempt from the requirements of this chapter any State chartered depository institution within any State or subdivision thereof if it determines that, under the law of such State or subdivision, that institution is subject to requirements substantially similar to those imposed under this chapter, and that such law contains adequate provisions for enforcement. Notwithstanding any other provision of this subsection, compliance with the requirements imposed under this subsection shall be enforced under—

“(1) section 1818 of this title in the case of national banks, by the Comptroller of the Currency; and

“(2) section 1818 of this title, by the Director of the Office of Thrift Supervision in the case of a savings association the deposits of which are insured by the Federal Deposit Insurance Corporation.”

1989—Subsec. (b)(2). Pub. L. 101-73 amended par. (2) generally. Prior to amendment, par. (2) read as follows: “section 1464(d) of this title in the case of any institution subject to that provision, by the Federal Home Loan Bank Board.”

1988—Subsec. (b)(1), (2). Pub. L. 100-628 substituted “section” for “Section”.

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

### § 2806. Compliance improvement methods

#### (a) In general

##### (1) Consultation required

The Director of the Bureau of Consumer Financial Protection, with the assistance of the Secretary, the Director of the Bureau of the Census, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and such other persons as the Bureau deems appropriate, shall develop or assist in the improvement of, methods of matching addresses and census tracts to facilitate compliance by depository institutions in as economical a manner as possible with the requirements of this chapter.

##### (2) Authorization of appropriations

There are authorized to be appropriated, such sums as may be necessary to carry out this subsection.

##### (3) Contracting authority

The Director of the Bureau of Consumer Financial Protection is authorized to utilize, contract with, act through, or compensate any person or agency in order to carry out this subsection.



**(b) Recommendations to Congress**

The Director of the Bureau of Consumer Financial Protection shall recommend to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives, such additional legislation as the Director of the Bureau of Consumer Financial Protection deems appropriate to carry out the purpose of this chapter.

(Pub. L. 94-200, title III, §307, as added Pub. L. 111-203, title X, §1094(6), July 21, 2010, 124 Stat. 2101.)

## PRIOR PROVISIONS

A prior section 2806, Pub. L. 94-200, title III, §307, Dec. 31, 1975, 89 Stat. 1127; Pub. L. 100-628, title X, §1087(c), Nov. 7, 1988, 102 Stat. 3280; Pub. L. 101-73, title VII, §744(p)(3), Aug. 9, 1989, 103 Stat. 440, which related to research and improved methods; authorization of appropriations; recommendations to congressional committees, was repealed by Pub. L. 111-203, title X, §1094(6), July 21, 2010, 124 Stat. 2101.

## EFFECTIVE DATE

Section effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as an Effective Date of 2010 Amendment note under section 552a of Title 5, Government Organization and Employees.

**§ 2807. Report**

The Bureau, in consultation with the Secretary of Housing and Urban Development, shall report annually to the Congress on the utility of the requirements of section 2803(b)(4) of this title.

(Pub. L. 94-200, title III, §308, Dec. 31, 1975, 89 Stat. 1128; Pub. L. 98-181, title VII, §701(b), Nov. 30, 1983, 97 Stat. 1266; Pub. L. 101-73, title XII, §1211(h), Aug. 9, 1989, 103 Stat. 526; Pub. L. 111-203, title X, §1094(1), July 21, 2010, 124 Stat. 2097.)

## AMENDMENTS

2010—Pub. L. 111-203 substituted “Bureau” for “Board”.

1989—Pub. L. 101-73 amended section generally. Prior to amendment, section read as follows:

“(a) The Board, in consultation with the Secretary of Housing and Urban Development, is authorized and directed to carry out a study to determine the feasibility and usefulness of requiring depository institutions located outside primary metropolitan statistical areas, metropolitan statistical areas, or consolidated metropolitan statistical areas that are not comprised of designated primary metropolitan statistical areas, as defined by the Office of Management and Budget, to make disclosures comparable to those required by this chapter.

“(b) A report on the study under this section shall be transmitted to the Congress not later than three years after December 31, 1975.”

1983—Subsec. (a). Pub. L. 98-181 substituted “primary metropolitan statistical areas, metropolitan statistical areas, or consolidated metropolitan statistical areas that are not comprised of designated primary metropolitan statistical areas” for “standard metropolitan statistical areas”.

## EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

## 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.

**§ 2808. Effective date****(a) In general**

This chapter shall take effect on the one hundred and eightieth day beginning after December 31, 1975. Any institution specified in section 2802(2)(A)<sup>1</sup> of this title which has total assets as of its last full fiscal year of \$10,000,000 or less is exempt from the provisions of this chapter. The Bureau, in consultation with the Secretary, may exempt institutions described in section 2802(2)(B)<sup>1</sup> of this title that are comparable within their respective industries to institutions that are exempt under the preceding sentence (as determined without regard to the adjustment made by subsection (b) of this section).

**(b) CPI adjustments****(1) In general**

Subject to paragraph (2), the dollar amount applicable with respect to institutions described in section 2802(2)(A)<sup>1</sup> of this title under the 2d sentence of subsection (a) of this section shall be adjusted annually after December 31, 1996, by the annual percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers published by the Bureau of Labor Statistics.

**(2) 1-time adjustment for prior inflation**

The first adjustment made under paragraph (1) after September 30, 1996, shall be the percentage by which—

(A) the Consumer Price Index described in such paragraph for the calendar year 1996, exceeds

(B) such Consumer Price Index for the calendar year 1975.

**(3) Rounding**

The dollar amount applicable under paragraph (1) for any calendar year shall be the amount determined in accordance with subparagraphs (A) and (B) of paragraph (2) and rounded to the nearest multiple of \$1,000,000.

(Pub. L. 94-200, title III, §309, Dec. 31, 1975, 89 Stat. 1128; Pub. L. 102-242, title II, §224(a), Dec. 19, 1991, 105 Stat. 2307; Pub. L. 102-550, title XVI, §1604(a)(15), Oct. 28, 1992, 106 Stat. 4083; Pub. L. 104-208, div. A, title II, §2225(a), Sept. 30, 1996, 110 Stat. 3009-415; Pub. L. 111-203, title X, §1094(1), July 21, 2010, 124 Stat. 2097.)

## REFERENCES IN TEXT

Section 2802(2) of this title, referred to in subsecs. (a) and (b)(1), was redesignated section 2802(3) of this title by Pub. L. 111-203, title X, §1094(2)(A), July 21, 2010, 124 Stat. 2097.

## AMENDMENTS

2010—Subsec. (a). Pub. L. 111-203 substituted “Bureau” for “Board”.

1996—Pub. L. 104-208 designated existing provisions as subsec. (a), inserted heading, inserted “(as determined

<sup>1</sup> See References in Text note below.

without regard to the adjustment made by subsection (b) of this section)” before period at end, and added subsection (b).

1992—Pub. L. 102-550, § 1604(a)(15), amended directory language of Pub. L. 102-242, § 224(a). See 1991 Amendment note below.

1991—Pub. L. 102-242, § 224(a), as amended by Pub. L. 102-550, § 1604(a)(15), struck out “depository” before “institution”, inserted “specified in section 2802(2)(A) of this title” after “institution”, and inserted at end: “The Board, in consultation with the Secretary, may exempt institutions described in section 2802(2)(B) of this title that are comparable within their respective industries to institutions that are exempt under the preceding sentence.”

#### EFFECTIVE DATE OF 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

#### EFFECTIVE DATE OF 1992 AMENDMENT

Amendment by Pub. L. 102-550 effective as if included in the Federal Deposit Insurance Corporation Improvement Act of 1991, Pub. L. 102-242, as of Dec. 19, 1991, see section 1609(a) of Pub. L. 102-550, set out as a note under section 191 of this title.

#### EFFECTIVE DATE OF 1991 AMENDMENT

Section 224(b) of Pub. L. 102-242 provided that: “This section [amending this section] shall become effective on January 1, 1992.”

### § 2809. Compilation of aggregate data

#### (a) Commencement; scope of data and tables

Beginning with data for calendar year 1980, the Federal Financial Institutions Examination Council shall compile each year, for each primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas, aggregate data by census tract for all depository institutions which are required to disclose data under section 2803 of this title or which are exempt pursuant to section 2805(b) of this title. The Council shall also produce tables indicating, for each primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas, aggregate lending patterns for various categories of census tracts grouped according to location, age of housing stock, income level, and racial characteristics.

#### (b) Staff and data processing resources

The Bureau shall provide staff and data processing resources to the Council to enable it to carry out the provisions of subsection (a) of this section.

#### (c) Availability to public

The data and tables required pursuant to subsection (a) of this section shall be made available to the public by no later than December 31 of the year following the calendar year on which the data is based.

(Pub. L. 94-200, title III, § 310, as added Pub. L. 96-399, title III, § 340(c), Oct. 8, 1980, 94 Stat. 1658; amended Pub. L. 98-181, title VII, § 701(a), Nov. 30, 1983, 97 Stat. 1266; Pub. L. 111-203, title X, § 1094(1), July 21, 2010, 124 Stat. 2097.)

#### PRIOR PROVISIONS

A prior section 2809, Pub. L. 94-200, title III, § 310, Dec. 31, 1975, 89 Stat. 1128, provided for termination of authority granted by this chapter, prior to repeal by section 340(b) of Pub. L. 96-399. See section 2811 of this title.

#### AMENDMENTS

2010—Subsec. (b). Pub. L. 111-203 substituted “Bureau” for “Board”.

1983—Subsec. (a). 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 2010 AMENDMENT

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

### § 2810. Disclosure by Secretary; commencement, scope, etc.

Beginning with data for calendar year 1980, the Secretary shall make publicly available data in the Secretary’s possession for each mortgagee which is not otherwise subject to the requirements of this chapter and which is not exempt pursuant to section 2805(b) of this title (and for each mortgagee making mortgage loans exempted under section 2803(g) of this title), with respect to mortgage loans approved (or for which completed applications are received) by the Secretary for insurance under title I or II of the National Housing Act [12 U.S.C. 1702 et seq., 1707 et seq.]. Such data to be disclosed shall consist of data comparable to the data which would be disclosed if such mortgagee were subject to the requirements of section 2803 of this title. Disclosure statements containing data for each such mortgagee for a primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas shall, at a minimum, be publicly available at the central depository of data established pursuant to section 2803(f) of this title for such primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area that is not comprised of designated primary metropolitan statistical areas. The Secretary shall also compile and make publicly available aggregate data for such mortgagees by census tract, and tables indicating aggregate lending patterns, in a manner comparable to the information required to be made publicly available in accordance with section 2809 of this title.

(Pub. L. 94-200, title III, § 311, as added Pub. L. 96-399, title III, § 340(c), Oct. 8, 1980, 94 Stat. 1658; 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 sub-

chapters 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

Sec.	
2901.	Congressional findings and statement of purpose.
2902.	Definitions.
2903.	Financial institutions; evaluation.
2904.	Report to Congress.
2905.	Regulations.
2906.	Written evaluations.
2907.	Operation of branch facilities by minorities and women.
2908.	Small bank regulatory relief.

### § 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.’”

#### RESPONSIVENESS TO COMMUNITY NEEDS FOR FINANCIAL SERVICES

Pub. L. 106-102, title VII, §715, Nov. 12, 1999, 113 Stat. 1470, provided that:

“(a) STUDY.—The Secretary of the Treasury, in consultation with the Federal banking agencies (as defined in section 3(z) of the Federal Deposit Insurance Act [12 U.S.C. 1813(z)]), shall conduct a study of the extent to which adequate services are being provided as intended by the Community Reinvestment Act of 1977 [12 U.S.C. 2901 et seq.], including services in low- and moderate-income neighborhoods and for persons of modest means, as a result of the enactment of this Act [see Tables for classification].

“(b) REPORTS.—

“(1) IN GENERAL.—The Secretary of the Treasury shall—

“(A) before March 15, 2000, submit a baseline report to the Congress on the study conducted pursuant to subsection (a); and

“(B) before the end of the 2-year period beginning on the date of the enactment of this Act [Nov. 12, 1999], in consultation with the Federal banking agencies, submit a final report to the Congress on the study conducted pursuant to subsection (a).

“(2) RECOMMENDATIONS.—The final report submitted under paragraph (1)(B) shall include such recommendations as the Secretary determines to be appropriate for administrative and legislative action with respect to institutions covered under the Community Reinvestment Act of 1977 [12 U.S.C. 2901 et seq.]”

#### 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.”