

Statutes and Regulations Administered by the Federal Reserve

Effective date May 2000

Section 8000.1

Following is a table of statutes and regulations that apply to the Federal Reserve System and to banking institutions that the Federal Reserve Board supervises and regulates. The table consists of five columns:

Statute. The name of the law as enacted by Congress and the section.

U.S. Code citation. The section of the United States Code where the statute can be found.

Description. A summary of the particular section of the statute.

FRB regulation. The implementing regulation, usually the Federal Reserve regulation, and the appropriate citation from the Code of Federal Regulations (CFR).

FRRS locator number. The location of the statute, regulation, or other reference in the *Federal Reserve Regulatory Service (FRRS)*.

| <i>Statute</i> | <i>U.S. Code Citation</i> | <i>Description</i> | <i>FRB Regulation</i> | <i>FRRS Locator Number</i> |
|--|-----------------------------------|---|---|------------------------------------|
| Federal Election Campaign Act | 2 USC 441b | Limits political contributions by member banks. | | |
| Foreign Gifts and Decorations Act | 5 USC 7342 | Restricts Board members' and employees' acceptance of foreign gifts and decorations. | Rules Regarding Foreign Gifts and Decorations, 12 CFR 264b | 8-610 et seq. |
| Federal Reserve Act, sec. 10, para. 8 | 12 USC 1 | Issuance of national currency and Federal Reserve notes under general supervision of FRB. | | 1-084 |
| National Bank Act, as amended by the Banking Act of 1935 | 12 USC 51b-1 | Impairment of the capital of national banks and state member banks. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.4 | 1-307 3-159 |
| National Bank Act, as amended by the Banking Acts of 1933 and 1935 | 12 USC 71a | Specific criteria for director selection and qualification for national banks and state member banks. | | 1-292 |
| Emergency Banking Act of 1933, sec. 4 | 12 USC 95 | Provides the president with power to require member banks to suspend operations during an emergency period. | | 1-323 |
| Trading with the Enemy Act, sec. 5 | 12 USC 95a | Provides the president with wartime powers over banking. | | 1-440 1-441 |

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| Federal Reserve Act, sec. 1; Banking Act of 1933, sec. 2 | 12 USC 221, 221a | Definition of basic terms in Federal Reserve Act, including “bank” and “affiliate.” | | 1-002 1-309 |
| Federal Reserve Act, sec. 2, paras. 1, 2, 3, and 13 | 12 USC 222–225, 281–282 | Federal Reserve Bank organization; requirement that all national banks be members. | | 1-004 et seq. 1-016 |
| Federal Reserve Act, sec. 2A, para. 1 | 12 USC 225a | Requires Federal Reserve and the Federal Open Market Committee to— <ul style="list-style-type: none"> maintain long-run growth of the monetary and credit aggregates to advance the economy’s long-run potential; and report semiannually to each house of Congress on monetary and credit aggregate ranges. | Open Market Operations of Federal Reserve Banks, 12 CFR 270 | 1-017 8-823 et seq. |
| Federal Reserve Act, sec. 10, paras. 1–7 and 10 | 12 USC 241–247a | Creation and organization of Board of Governors; qualifications; terms of office; vacancies; assessments on Federal Reserve Banks; construction of Federal Reserve Board building; annual report to Congress; record of FOMC actions. | Rules of Organization | 1-077– 1-083 1-086 8-000 et seq. |
| Federal Reserve Act, sec. 11 | 12 USC 248 | Powers of the Board of Governors. | | 1-091 et seq. |
| Federal Reserve Act, sec. 11(a)(1) | 12 USC 248(a)(1) | Authorizes Board to examine and require reports of Reserve Banks and member banks. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208 | 1-092 3-150 et seq. |
| Federal Reserve Act, sec. 11(a)(2) | 12 USC 248(a)(2) | Authorizes Board to require reports from any depository institution as necessary or desirable for monetary control purposes. | Reg D, Reserve Requirements of Depository Institutions, 12 CFR 204.3 | 1-092 2-159 et seq. |
| Federal Reserve Act, sec. 11(b) | 12 USC 248(b) | Authorizes Board to permit Federal Reserve Banks to rediscount paper of other Federal Reserve Banks and to fix rates of interest for rediscounted paper. | Reg A, Extensions of Credit by Federal Reserve Banks, 12 CFR 201 | 1-093 2-001 et seq. |

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| Federal Reserve Act, sec. 11(c) | 12 USC 248(c) | Authorizes Board to suspend reserve requirements. | Reg D, Reserve Requirements of Depository Institutions, 12 CFR 204 | 1-094 2-122 et seq. |
| Federal Reserve Act, sec. 11(d) | 12 USC 248(d) | Authorizes Board to supervise and regulate the issue and retirement of Federal Reserve notes through the OCC. | | 1-095 |
| Federal Reserve Act, sec. 11(m) | 12 USC 248(m) | Authorizes Board to fix the percentage of individual member bank capital and surplus that may be represented by loans secured by stock or bond collateral. Limits amount of loans secured by nongovernmental stock or bond collateral to any individual to 15% of bank's capital and surplus. | | 1-104 |
| Federal Reserve Act, sec. 16, para. 14 | 12 USC 248-1 | Authorizes Board to promulgate regulations for the transfer of funds between Reserve Banks, and to act as or designate Reserve Banks to act as clearinghouses. | Reg J, Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfer Through Fedwire, 12 CFR 210; fee schedules and pricing policies for Federal Reserve Banks | 1-153 9-775 et seq. |
| Federal Reserve Act, sec. 11(e)–(l) | 12 USC 248(e)–(l) | Authorizes Board to regulate the affairs of the various Reserve Banks, to delegate its responsibilities to the Reserve Banks, and to hire employees to carry out the Board's business. | Rules Regarding Delegation of Authority, 12 CFR 265 | 1-096 et seq. 8-102 et seq. |
| Federal Reserve Act, sec. 11A | 12 USC 248a | Requires Federal Reserve to price various services provided by Reserve Banks to depository institutions (e.g., check-collection services, wire transfer of funds, etc.). | Fee Schedules and Pricing Policies for Federal Reserve Banks | 1-105 1-105.1 |
| Federal Reserve Act, sec. 11B | 12 USC 248b | Requires annual independent audit of financial statements of Federal Reserve Board and Banks. | | 1-105.5 |
| Federal Reserve Act, sec. 12, paras. 1 and 2 | 12 USC 261–262 | Federal Advisory Council, creation and powers. | | 1-106 1-107 |

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| Federal Reserve Act, sec. 12A | 12 USC 263 | Federal Open Market Committee, creation and powers. Federal Reserve Banks are required to comply with directives. | Federal Open Market Committee, 12 CFR 270-272 | 1-108 et seq. 8-800 et seq. |
| Federal Reserve Act, sec. 5, 6, paras. 1 and 2, and sec. 7 | 12 USC 287-290 | Provisions regarding the issuance and cancellation of, and dividends on, Federal Reserve Bank stock. | Reg I, Issue and Cancellation of Capital Stock of Federal Reserve Banks, 12 CFR 209 | 1-045 et seq. 3-460 et seq. |
| Federal Reserve Act, sec. 4, paras. 6-22 and 24 | 12 USC 301-308 | Selection, eligibility, duties, and powers of Federal Reserve Bank directors. | Reserve Bank Directors—Actions and Responsibilities, 12 CFR 264a | 1-026-1-044 8-168 et seq. |
| Federal Reserve Act, sec. 4, para. 8 | 12 USC 301 | Suspension of any member bank from use of Federal Reserve credit facilities for undue use of bank credit for speculation or any purpose inconsistent with maintenance of sound credit conditions. | Reg A, Extensions of Credit by Federal Reserve Banks, 12 CFR 201.6(b) | 1-028 2-014 |
| Federal Reserve Reform Act of 1977 | 12 USC 302 | Establishes standards for selection of certain Reserve Bank directors. | Reserve Bank Directors—Actions and Responsibilities, 12 CFR 264a | 1-030-1-032 |
| Federal Reserve Act, sec. 9, paras. 1-5 | 12 USC 321-323 | Eligibility requirements for membership in the Federal Reserve System and prohibition against establishment of branch except as authorized for national banks under National Bank Act. Authorizes Board to establish rules and regulations and impose conditions regarding membership. Provides limits for standby letters of credit and ineligible acceptances and requires disclosure of amount of such credit. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208 Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.24 | 1-054 et seq. 3-150 et seq. 3-211 et seq. |

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| Federal Reserve Act, sec. 9, para. 6 | 12 USC 324 | Applies to state member banks provisions of National Bank Act prohibiting national bank from lending on or purchasing its own stock (as provided in 12 USC 83, Rev. Stat. 5201) and relating to the withdrawal and impairment of the capital stock or payment of dividends (12 USC 55, Rev. Stat. 5205; 12 USC 56, Rev. Stat. 5204; and USC 60, Rev. Stat. 5199). Also authorizes Board to require filing and publication of reports of condition, income, and dividends. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208 | 1-509 3-150 et seq. |
| Federal Reserve Act, sec. 9, paras. 7 and 8 | 12 USC 325–326 | Subjects member banks to examination by the Board. Also provides for acceptance of examinations conducted by state authorities. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.64 | 1-060 1-061 3-380 |
| Federal Reserve Act, sec. 9, paras. 9 and 10 | 12 USC 327–328 | Forfeiture of membership in the System. Withdrawal and cancellation of membership. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.3(f); Reg I, Issue and Cancellation of Capital Stock of Federal Reserve Banks, 12 CFR 209.3 | 1-062 1-063 3-158 3-463 3-464 |
| Federal Reserve Act, sec. 9, paras. 11 and 12 | 12 USC 329 | Capital requirements for membership including requirement that state member bank have capital at least equal to that of a national bank under 12 USC 51, Rev. Stat. 5138, and 12 USC 51b-1. Prohibition on reduction of capital stock without prior Board approval. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.4 | 1-064 1-065 3-159 |
| Federal Reserve Act, sec. 9, para. 13 | 12 USC 330 | Laws to which member banks are subject. Provisions regarding the discount of paper of state member bank. | | 1-066 |
| Federal Reserve Act, sec. 9, para. 14 | 12 USC 331 | Prohibits member bank certification of checks drawn on an account with insufficient funds. | | 1-067 |

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| Federal Reserve Act, sec. 9, para. 15 | 12 USC 332 | Provisions authorizing member banks to act as depositaries of public monies. | | 1-068 |
| Federal Reserve Act, sec. 9, para. 16 | 12 USC 333 | Membership requirements for mutual savings banks. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.3(a) | 1-069 3-154 |
| Federal Reserve Act, sec. 9, paras. 17–19 | 12 USC 334 | Reporting requirements for affiliates of member banks and civil money penalty for failure to file. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.3(e) | 1-070– 1-072 3-158 |
| Federal Reserve Act, sec. 9, para. 20 | 12 USC 335 | Applies to state member banks the restrictions and prohibitions in National Bank Act regarding the purchase, sale, underwriting, and holding of investment securities and stock (12 USC 24, Seventh, Rev. Stat. 5136). | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.21(b) | 1-073 3-202 |
| Federal Reserve Act, sec. 9, para. 21 | 12 USC 336 | Prohibits stapling of stock of a state member bank to that of another corporation. | | 1-074 |
| Federal Reserve Act, sec. 9, para. 22 | 12 USC 338 | Authorizes Board to examine the affairs of affiliates of state member bank. Refusal to permit examination may cause forfeiture of membership. | | 1-075 |
| Federal Reserve Act, sec. 9, para. 23 | 12 USC 338a | Allows state member banks to make investments designed primarily to promote the public welfare. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.22 | 1-075.1 3-203 et seq. |
| Federal Reserve Act, sec. 9A | 12 USC 339 | Prohibits state member banks from participating in lotteries. | | 1-076 |
| Federal Reserve Act, sec. 4, paras. 4 and 5 | 12 USC 341 | Federal Reserve Bank powers and duties. | | 1-024 1-025 |

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| Federal Reserve Act, sec. 13, para. 1 | 12 USC 342 | Authorizes Federal Reserve Banks to receive and collect deposits, checks, drafts, notes, and bills. Also allows member and nonmember banks or other depository institutions to assess reasonable charges, to be determined and regulated by the Board, for collection of checks and other items and transfer of funds. | Reg J, Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers Through Fedwire, 12 CFR 210 | 1-111-9-775 et seq. |
| Federal Reserve Act, sec. 13, paras. 2–6, 8, 10, 12–14; and sec. 13A, paras. 1–5 | 12 USC 343–352 | Federal Reserve Bank discount and rediscount authority; authorizes Reserve Banks to lend to depository institutions that pledge acceptable collateral and to make advances to member banks, depository institutions, branches and agencies of foreign banks, individuals, partnerships, and corporations. Also authorizes Reserve Banks to discount agricultural paper. | Reg A, Extensions of Credit by Federal Reserve Banks, 12 CFR 201 | 1-112–1-116 1-118 1-120 1-122–1-123.1 1-124–1-128 2-001 et seq. |
| Federal Reserve Act, sec. 14(g) | 12 USC 348a | Authorizes Board to exercise supervision over all relationships and transactions between Reserve Banks and foreign banks and bankers. | Reg N, Relations with Foreign Banks and Bankers, 12 CFR 214 | 7-079.1-7-070 et seq. |
| Federal Reserve Act, sec. 13A | 12 USC 348–352 | Various provisions regarding authority of Federal Reserve Banks to discount and extend credit on agricultural paper. | Reg A, Extensions of Credit by Federal Reserve Banks, 12 CFR 201 | 1-124–1-128 2-001 et seq. |
| Federal Reserve Act, sec. 14 (a)–(f) | 12 USC 353–359 | Authorizes open market operations: Federal Reserve Banks may purchase and sell instruments eligible for use as collateral for discount window transactions. Sets terms and conditions for open market operations. Also authorizes the Secretary of the Treasury to borrow and sell, repurchase, and return U.S. obligations from Reserve Banks in order to meet short-term obligations of the Treasury Department. | Federal Open Market Committee Rules, 12 CFR 270–272, 281 | 1-129–1-135 8-805 et seq. |

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| Federal Reserve Act, sec. 16, para. 13 | 12 USC 360 | Reserve Banks must receive checks and drafts at par. Pricing of services for clearing negotiable instruments. | Reg J, Collection of Checks and Other Items by Federal Reserve Banks and Funds Transfers Through Fedwire, 12 CFR 210 | 1-152 9-775 et seq. |
| Federal Reserve Act, sec. 19(i) | 12 USC 371a | Prohibits payment of interest on demand deposits by member banks and authorizes automatic transfer of funds from savings to checking. | Reg Q, Prohibition Against Payment of Interest on Demand Deposits, 12 CFR 217 | 1-175 2-380 et seq. |
| Federal Reserve Act, sec. 19(j) | 12 USC 371b | Regulates the advertising of interest on time and savings deposits. | Reg DD, Truth in Savings, 12 CFR 230.8 | 1-176 6-1927 et seq. |
| Federal Reserve Act, sec. 23 | 12 USC 371b-2 | Requires the Board to prescribe standards to limit the risks posed by exposure of insured depository institutions to other depository institutions. | Reg F, Limitations on Interbank Liabilities, 12 CFR 206 | 3-040 3-001 |
| Federal Reserve Act, sec. 23A | 12 USC 371c | Restrictions on extensions of credit and other covered transactions between affiliates. The Board has rulemaking and exemptive authority. | | 1-201 et seq. 3-1110 et seq. |
| Federal Reserve Act, sec. 23B | 12 USC 371c-1 | Restrictions on transactions with or for the benefit of affiliates. Requires transactions to be conducted on arm's-length terms. The Board has rulemaking and exemptive authority. | | 1-206.1 et seq. |
| Federal Reserve Act, sec. 24A | 12 USC 371d | Limits investment by member banks in bank premises, and limits loans to or upon the security of the stock of any corporation owning bank premises. | | 1-216 |
| Federal Reserve Act, sec. 13, para. 7 | 12 USC 372 | Provisions regulating and setting limits on the acceptance of drafts and bills by member banks and U.S. branches and agencies of foreign banks. | Reg A, Extensions of Credit by Federal Reserve Banks, 12 CFR 201 | 1-117 et seq. 2-001 et seq. |

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| Federal Reserve Act, sec. 19(e) | 12 USC 374, 463 | Member bank cannot act as agent for nonmember to obtain discount from a Reserve Bank. Also, limits the amount that a member bank can keep on deposit with a depository institution that is not authorized to have access to Federal Reserve advances under 12 USC 347b. | Reg A, Extensions of Credit by Federal Reserve Banks, 12 CFR 201 | 1-171 2-001 et seq. |
| Federal Reserve Act, sec. 19(d) | 12 USC 374a | Member bank cannot act as agent for nonbank borrower in making loans on securities to investment securities dealers and brokers. | | 1-170 |
| Federal Reserve Act, sec. 22(d) | 12 USC 375 | Provides that member banks may contract for, purchase from, or sell to any of their directors or to a firm of which a director is a member, any securities or other property, provided that the transaction is on terms not less favorable to the bank than those offered to others or when the transaction is approved by a majority of the directors who are not interested parties to the transaction. The Board may require disclosure of such transactions. | | 1-188 1-189 |
| Federal Reserve Act, sec. 22(g) | 12 USC 375a | Imposes lending limits and requirements for loans by member banks to their executive officers. Requires reports by executive officers for indebtedness at other banks. | Reg O, Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks, 12 CFR 215 | 3-1007 et seq. 3-960 et seq. |
| Federal Reserve Act, sec. 22(h) | 12 USC 375b | Lending limits, prior board of directors' approval, and prohibition against preferential lending and overdrafts by member banks to their officers, directors, and principal shareholders and their related interests. | Reg O, Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks, 12 CFR 215 | 3-1011 et seq. 3-960 et seq. |
| Federal Reserve Act, sec. 22(e) | 12 USC 376 | Prohibits a member bank from paying to any director, officer, attorney, or employee a greater rate of interest on the deposits of such person than that paid to other depositors on similar deposits with such member bank. | | 1-190 |

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| Banking Act of 1933 | 12 USC 378(a)(1) | Prohibits deposit taking by any person engaged in the business of issuing, underwriting, selling, or distributing securities. | | 1-311 |
| Banking Act of 1933 | 12 USC 378(a)(2) | Prohibits any organization from engaging in the business of receiving deposits unless it is authorized to do so by law and is subject to examination. | | 1-311 |
| Federal Reserve Act, sec. 15; and Act of July 16, 1943, sec. 3 | 12 USC 391, 392, 395 | Authorizes Reserve Banks to act as fiscal agents and depositories of the United States and other organizations. | | 1-138 1-139 1-280 |
| Federal Reserve Act, sec. 16, paras.1–11 | 12 USC 411–421 | Provides for the issuance, printing, custody, security, and destruction of Federal Reserve notes. | | 1-140 et seq. |
| Federal Reserve Act, sec. 16, para. 7 | 12 USC 417 | Provides for custody and safekeeping of notes issued to and collateral deposited with reserve agent. | | 1-146 |
| Federal Reserve Act, sec. 18 | 12 USC 441–448 | Provides for the issuance, circulation, and redemption of certain bonds and notes of the United States. | | 1-158 et seq. |
| Federal Reserve Act, sec. 19(a)–(c), (f)–(h) | 12 USC 461, 464–466 | Authorizes Board to establish reserve requirements for all depository institutions, to define terms, and to require reporting with respect to the maintenance of reserves. | Reg D, Reserve Requirements for Depository Institutions, 12 CFR 204 | 1-167– 1-169 1-172– 1-174 2-122 et seq. |
| Federal Reserve Act, sec. 19(e) | 12 USC 463 | Limits deposits by member banks with a depository institution without access to Federal Reserve advances. | | 1-171 |
| Federal Reserve Act, sec. 16, paras. 15–17 | 12 USC 467 | Receipt of gold certificates and SDRs for credit with Federal Reserve System. | | 1-154 et seq. |
| Federal Reserve Act, sec. 21, para. 5 | 12 USC 483 | Authorizes Federal Reserve Banks, with the approval of the Board, to provide for special examination of member banks. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.64 | 1-183 3-380 |

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| Federal Reserve Act, sec. 21, para. 6 | 12 USC 484 | Limits visitatorial powers other than as authorized by law. | | 1-184 |
| Federal Reserve Act, sec. 21, para. 7 | 12 USC 485 | Provisions relating to the examination of Federal Reserve Banks. | | 1-185 |
| Federal Reserve Act, sec. 21, para. 9 | 12 USC 486 | Permits Board to waive requirements that affiliates of state member banks either submit reports to state member banks or submit to examination. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.3(e)(2) | 1-187 3-158 |
| Revised Statutes sec. 5208 | 12 USC 501 | Prohibits any officer, director, agent, or employee of a Federal Reserve Bank or a member bank from certifying a check drawn on the Federal Reserve Bank or member bank if the drawee has insufficient funds on deposit with the Federal Reserve Bank or member bank to cover the face amount of such check. | | 1-293 |
| Federal Reserve Act, sec. 2, paras. 6 and 7 | 12 USC 501a | Provides that penalty for violation of Federal Reserve Act by national bank is forfeiture of charter in a suit brought by the Comptroller at the direction of Board. | | 1-009 1-010 |
| Federal Reserve Act, sec. 2, para. 4 | 12 USC 502 | Liability of shareholders of Federal Reserve Bank for obligations of the Reserve Bank. | | 1-007 |
| Federal Reserve Act, sec. 22(f) | 12 USC 503 | Provides for personal liability of directors and officers of a member bank for a knowing violation of 12 USC 375, 375a, 375b, 376 (Federal Reserve Act, sections 22(d), (e), (g), and (h)) or regulations of the Board made under authority thereof and various provisions of title 18 (Criminal Code). | | 1-191 |
| Federal Reserve Act, sec. 29 | 12 USC 504 | Civil money penalty provision for violation by member bank of sections 22 and 23A of the Federal Reserve Act. | Rules of Practice for Hearings, 12 CFR 263, section 263.1(e) and subpart C | 1-262 et seq. 8-044 8-086.3 et seq. |

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| Federal Reserve Act, sec. 19(l)(1) | 12 USC 505 | Civil money penalty provisions for violation by member bank of section 19 of the Federal Reserve Act. | Rules of Practice for Hearings, 12 CFR 263, section 263.1(e)(2) and subpart C | 1-177 8-044 8-086.3 et seq. |
| Federal Reserve Act, sec. 3; and sec. 10, para. 9 | 12 USC 521–522 | Provisions regarding Federal Reserve Bank branches and buildings. | | 1-018 et seq. 1-085 |
| Federal Reserve Act, sec. 7(c) | 12 USC 531 | Exempts Federal Reserve Banks from federal, state, and local taxes except on real property. | | 1-050 |
| Federal Reserve Act, sec. 25 | 12 USC 601–604a | Authorizes national banks to establish foreign branches; to invest in foreign banks; and to invest in corporations engaged in international banking. These provisions apply to state member banks through 12 USC 335 and 321 (Federal Reserve Act, sec. 9, para. 20 and para. 3). | Reg K, International Banking Operations, subpart A, 12 CFR 211 | 1-217 et seq. 3-587 et seq. |
| Federal Reserve Act, sec. 25A (Edge Act) | 12 USC 611–631 | Authorizes member banks and foreign banks to establish corporations to engage in international banking and finance (Edge Act corporations); such corporations may conduct international banking operations through offices in the United States and overseas and may invest in foreign organizations. Edge corporations are subject to reserve requirements of Regulation D (12 CFR 204), limitations on interest on deposits of Regulation Q (12 CFR 217), and the Board's margin limitations. | Reg K, International Banking Operations, 12 CFR 211, subpart A | 1-227 et seq. 3-587 et seq. |
| Federal Reserve Act, sec. 25B | 12 USC 632 | Governs disposition of property of a foreign state held by a Federal Reserve Bank; gives federal courts original jurisdiction over all civil suits involving Federal Reserve Banks or corporations engaged in international banking. | Reg N, Relations with Foreign Banks and Bankers, 12 CFR 214 | 1-252 et seq. 7-070 et seq. |
| Home Owners' Loan Act of 1933 | 12 USC 1470 | Authorizes Board to regulate investment by state member banks in state housing corporations. | | 1-297.1 1-297.2 |

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| National Housing Act of 1934, sec. 303(d) | 12 USC 1718(d) | Authorizes insured banks to invest in the stock of the Federal National Mortgage Association. | | 1-298 |
| National Housing Act of 1934 | 12 USC 1735f-5 | Prohibits discrimination based on sex in the making of a federally related mortgage or loan. The combined income of spouses shall be considered in determining whether or not to extend mortgage credit. | | |
| Federal Deposit Insurance Act, sec. 4(b) | 12 USC 1814(b) | Requires state member banks that accept deposits to obtain insurance. | | 1-337 |
| Federal Deposit Insurance Act, sec. 7(a)(3) | 12 USC 1817(a)(3) | Requires quarterly reports of condition for insured banks to ensure safety and soundness. | | 1-341 |
| Change in Bank Control Act, (Federal Deposit Insurance Act sec. 7(j)) | 12 USC 1817(j) | Requires prior notice to the appropriate agency for a proposed change in control of an insured bank or bank holding company. Establishes disapproval criteria and provides for civil money penalties for violations. Requires reports on loans secured by 25% or more of the stock of another insured bank. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225, subpart E | 1-344 et seq. 4-051.8 et seq. |
| Federal Deposit Insurance Act, sec. 7(k) | 12 USC 1817(k) | Reporting and public disclosure by insured banks of information concerning extensions of credit by the bank to its officers and principal shareholders and their related interests. | Reg O, Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks, 12 CFR 215, subpart B | 3-1025 3-987 et seq. |
| Federal Deposit Insurance Act, sec. 8(b)-(n) | 12 USC 1818(b)-(n) | Cease-and-desist authority over state member banks, bank holding companies, and their nonbank subsidiaries, Edge and agreement corporations, and foreign banks with state agencies or uninsured branches in the United States, and officers, directors, employees, agents, or others for violations of law or unsafe or unsound practices. | Rules of Practice for Hearings, 12 CFR 263 | 1-356 et seq. 8-043 et seq. |

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| Federal Deposit Insurance Act, sec. 8(e) | 12 USC 1818(e) | Authorizes suspension, removal, or prohibition from participation of parties affiliated with state member banks, bank holding companies, and other institutions under the Board's jurisdiction for violations of law or unsafe or unsound practices. | Rules of Practice for Hearings, 12 CFR 263, subpart A | 1-363 et seq. 8-043 et seq. |
| Federal Deposit Insurance Act, sec. 8(g) | 12 USC 1818(g) | Authorizes suspension, removal, or prohibition from participation of parties affiliated with a state member bank who is charged with a felony. | Rules of Practice for Hearings, 12 CFR 263, subpart D | 1-369 et seq. 8-086.9 et seq. |
| Federal Deposit Insurance Act, sec. 8(i) | 12 USC 1818(i) | Provides for civil money penalty of up to \$5,000 per day for violation of an order issued under 12 USC 1818(b), (c), (e), (g), or (s). Also provides for enforcement of an order. | Rules of Practice for Hearings, 12 CFR 263, subparts A and C | 1-374 et seq. 8-043 et seq. 8-086.3 et seq. |
| Federal Deposit Insurance Act, sec. 8(r) | 12 USC 1818(r) | Provides for removal of an officer, director, employee, or agent of a foreign bank for a violation of law or unsafe or unsound practice in the United States. | Rules of Practice for Hearings, 12 CFR 263, subpart A | 1-383.1 et seq. 8-043 et seq. |
| Federal Deposit Insurance Act, sec. 10(c) and (d) | 12 USC 1820(c) and (d) | Authorizes taking of testimony under oath and the issuance of subpoena in connection with bank examination. | | 1-385 1-385.01 |
| Federal Deposit Insurance Act, sec. 13(f); Bank Holding Company Act of 1956, sec. 3(d) | 12 USC 1823(f) and 1842(d) | Permits a bank holding company to acquire a failing bank in a state outside its principal state of banking operations. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225.13(c) | 1-385.2 et seq. 4-069 4-024 |
| Bank Merger Act of 1966 | 12 USC 1828(c) | Requires prior written agency approval for any insured bank merger or consolidation or the acquisition of assets by an insured bank. Establishes uniform approval standards and notice requirements. | | 1-386 et seq. |
| Federal Deposit Insurance Act, sec. 18(i) | 12 USC 1828(i) | Requires prior written approval of the appropriate agencies for an insured bank to convert to an insured state bank if the bank will reduce or retire stock as part of the conversion. | | 1-396 1-397 |

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| Federal Deposit Insurance Act, sec. 19 | 12 USC 1829 | Prohibition against service, without FDIC approval, as director, officer, or employee of an insured bank upon conviction for crime involving dishonesty or breach of trust. | | 1-398.5 et seq. |
| Bank Secrecy Act of 1970; Currency and Foreign Transactions Reporting Act of 1978 | 12 USC 1829b 12 USC 1951–1959 31 USC 5311–5330 | Requires insured banks and uninsured banks to maintain records on identities of account holders; requires reproductions or microfilm of checks and other instruments drawn on or presented to it, and other records for use in criminal, tax, or regulatory investigations. Requires the maintenance of appropriate types of records and the making of appropriate reports by businesses in the United States when records or reports have a high degree of usefulness in criminal, tax, or regulatory investigations or proceedings. | Financial Recordkeeping and Reporting of Currency and Foreign Transactions, 31 CFR 1010 (Treasury reg) | 3-1700 et seq. |
| Federal Deposit Insurance Act, sec. 38 | 12 USC 1831o | Prompt corrective action—defines the capital measures and capital levels used for determining supervisory actions. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.40 | 1-400.4 et seq. 3-325 3-326 |
| Federal Deposit Insurance Act, sec. 39 | 12 USC 1831p-1 | Safety-and-soundness standards. Requires banking agency to prescribe standards relating to banking operations, asset quality, earnings, and executive compensation. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208, app. D-1 | 1-401 et seq. 3-1579.3 |
| Consumer Checking Account Equity Act of 1980; Federal Reserve Act, sec. 19(i) | 12 USC 1832, 371a | Authorizes depository institutions to offer NOW accounts and automatic transfers from savings to checking. | | 1-175 |
| Bank Holding Company Act of 1956 | 12 USC 1841 et seq. | Governs acquisition of bank stock by companies and provides generally for the separation of banking and commerce by restricting the activities in which bank affiliates may engage. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225 | 4-001 et seq. |

| <i>Statute</i> | <i>U.S. Code Citation</i> | <i>Description</i> | <i>FRB Regulation</i> | <i>FRRS Locator Number</i> |
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| Bank Holding Company Act of 1956, sec. 2(h)(2); International Banking Act of 1978 | 12 USC 1841(h)(2) 12 USC 3101 et seq. | Permits foreign banks that are subject to the International Banking Act to hold shares of a foreign nonbanking company that engages in business in the United States, provided that the U.S. activities are in the same line of business as the foreign activities of the foreign nonbank company. Exemption does not extend to securities activities or banking or financial operations. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225.22(h); Reg K, International Banking Operations, 12 CFR 211, subpart B | 4-064 4-037 1-562 et seq. 3-671 3-630 et seq. |
| Bank Holding Company Act of 1956, sec. 3 | 12 USC 1842 | Requires prior Board approval to become a bank holding company; to acquire more than 5% of another bank; to merge or consolidate bank holding companies. Requires notice of filing of applications to other regulators. Prohibits interstate acquisitions except in the case of failing institutions under 12 USC 1823(f) or where state law permits. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225, subpart B | 4-066 et seq. 4-018 et seq. |
| Bank Holding Company Act of 1956, sec. 4 | 12 USC 1843 | Generally prohibits acquisition of more than 5% of the shares of a nonbank company. Exceptions include shares of kind eligible for investment by national banks; and where Board finds the activities to be so closely related to banking as to be a proper incident thereto. The Board has delineated over 20 activities as closely related to banking. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225, subpart B | 4-071 et seq. 4-018 et seq. |
| Bank Holding Company Act of 1956, sec. 4(a)(2) | 12 USC 1843(a)(2) | Provides grandfather rights for non-banking activities commenced before June 30, 1968. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225.22(g) | 4-071 4-072 4-037 |
| Bank Holding Company Act of 1956, sec. 4(c)(9) | 12 USC 1843(c)(9) | Permits Board to grant further non-banking exemptions to foreign banks if the exemptions are not substantially at variance with the purposes of the act and are in the public interest. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225.22(h); Reg K, International Banking Operations, 12 CFR 211, subpart B | 4-078 4-037 et seq. 3-630 et seq. |

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| Bank Holding Company Act of 1956 sec. 4(c)(13) | 12 USC 1843(c)(13) | Permits bank holding companies to acquire foreign companies that do no business in the United States except as an incident to their foreign business. | Reg K, International Banking Operations, 12 CFR 211.5 | 4-080 3-609 et seq. |
| Bank Holding Company Act of 1956, sec. 4(c)(14) | 12 USC 1843(c)(14) | Permits bank holding companies to invest in export trading companies, i.e., companies exclusively engaged in matters relating to international trade and principally engaged in exporting. | Reg K, International Banking Operations, 12 CFR 211, subpart C | 4-080.1 3-649 et seq. |
| General authority to consider safety and soundness | | Prohibits redemption of bank holding company equity securities under certain circumstances without prior notice to Board in order to prevent unsafe or unsound reductions of capital. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225.4(b) | 4-013 et seq. |
| Bank Holding Company Act sec. 4(k)-(o) | 12 USC 1843(k)-(o) | Permits bank holding companies and foreign banks that qualify as financial holding companies to engage in securities, insurance, and other activities that are financial in nature or incidental to a financial activity and to make merchant banking investments. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225, subparts I and J | 4-082.7 et seq. 4-056 et seq. |
| Bank Holding Company Act of 1956, sec. 5(a)-(d), (f) | 12 USC 1844 | Requires bank holding companies to register with Board and authorizes Board to issue regulations to carry out the purposes of the act, to require reports and conduct examinations of bank holding companies and their subsidiaries, and to take depositions and subpoena documents. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225; Rules of Practice for Hearings, 12 CFR 263 | 4-083- 4-085 4-088 4-001 et seq. 8-043 et seq. |
| Bank Holding Company Act of 1956, sec. 5(e) | 12 USC 1844(e) | Authorizes Board to require divestiture of nonbank subsidiaries or termination of nonbank activity if the Board determines that the subsidiary or activity constitutes a serious risk to the financial safety and soundness or stability of bank holding company. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225.4(a) | 4-086 4-087 4-012 |
| Bank Holding Company Act Amendments of 1970, sec. 106(b) | 12 USC 1972 | Prohibition against tie-in arrangements by banks. The Board has rulemaking and exemptive authority. | Reg Y, Bank Holding Companies and Change in Bank Control, 12 CFR 225.7 | 4-147 et seq. 4-017.1 4-017.2 |

| <i>Statute</i> | <i>U.S. Code Citation</i> | <i>Description</i> | <i>FRB Regulation</i> | <i>FRRS Locator Number</i> |
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| Bank Holding Company Act Amendments of 1970, sec. 106(b)(2) | 12 USC 1972(2) | Prohibits preferential extensions of credit by insured banks based on correspondent account relationships. | Reg O, Loans to Executive Officers, Directors and Principal Shareholders of Member Banks, 12 CFR 215, subpart B | 3-1018 et seq. 3-987 et seq. |
| Bank Holding Company Act Amendments of 1970, sec. 106(b)(2)(G)(i) | 12 USC 1972(2)(G)(i) | Reporting and public disclosure requirements for executive officers and principal shareholders of insured banks with respect to extensions of credit from correspondent banks. | Reg O, Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks, 12 CFR 215, subpart B | 3-1023 et seq. |
| Bank Holding Company Act Amendments of 1970, sec. 106(b)(2)(G)(ii) | 12 USC 1972(2)(G)(ii) | Reporting and public disclosure requirements for insured banks regarding extensions of credit by correspondent banks to the reporting bank's officers and principal shareholders. | Reg O, Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks, 12 CFR 215, subpart B | 3-1024 et seq. |
| Bank Service Company Act, sec. 1-7 | 12 USC 1861-1867 | Permits insured banks to invest in a corporation that provides services for depository institutions; and, with the prior approval of the agency, in a bank service company that provides services to others that are authorized for its bank parent(s) only at locations where its bank parent(s) may perform such services. | | 1-324 et seq. |
| Bank Service Company Act, sec. 5 | 12 USC 1865 | Requires prior Board approval for a member bank to invest in a bank service company that performs services permissible for bank holding companies under section 4(c)(8) of the BHC Act and at any geographic location other than where its parent could perform the service. | | 1-327.1 |

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| Bank Protection Act of 1968, sec. 2-5 | 12 USC 1881- 1884 | Requires establishment of standards for installation, maintenance, and operation of bank security devices and procedures. Requires annual reports of compliance and appointment of a security officer. | Reg H, Member-ship of State Banking Institutions in the Federal Reserve System, 12 CFR 208.61 | 1-472 et seq. 3-371 et seq. |
| Credit Control Act | 12 USC 1901- 1909 | Permits Board, upon authorization by the president, to regulate and control all extensions of credit, and to require reports regarding any extensions of credit. Authorizes imposition of civil money penalties on any person who violates the regulations or fails to report as required. (Expired June 30, 1982.) | | 1-535 et seq. |
| Real Estate Settlement Procedures Act | 12 USC 2601- 2617 | Requires disclosure of all costs associated with purchases of real estate and prohibits payments of kickbacks and unearned fees in any transaction concerning a federally related mortgage. | Real Estate Settlement Procedures, 24 CFR 3500 (HUD reg) | 6-1350 et seq. 6-1370 et seq. |
| Home Mortgage Disclosure Act | 12 USC 2801- 2811 | Requires reports and public disclosure of the number and amount of mortgage loans made by depository institutions within a geographic area by census tract. | Reg C, Home Mortgage Disclosure, 12 CFR 203 | 6-228 et seq. 6-200 et seq. |
| Community Reinvestment Act | 12 USC 2901- 2905 | Requires federal financial supervisory agencies to examine depository institutions to determine whether such institutions are meeting the credit needs of their communities; and requires such agencies to consider the records of such institutions in meeting community credit needs in acting on applications by such institutions for additional deposit facilities. | Reg BB, Community Reinvestment, 12 CFR 228 | 6-1247 et seq. 6-1220 et seq. |
| International Banking Act of 1978, sec. 1 | 12 USC 3101 | Foreign banks required to designate a home office if they do not have deposit-taking offices. The Riegle-Neal Interstate Banking Act of 1994 removed geographic restrictions on interstate banking by foreign banks. | Reg K, International Banking Operations, 12 CFR 211.22 | 1-562 et seq. 3-633 |

| <i>Statute</i> | <i>U.S. Code Citation</i> | <i>Description</i> | <i>FRB Regulation</i> | <i>FRRS Locator Number</i> |
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| International Banking Act of 1978, sec. 5 | 12 USC 3103 | Restricts the U.S. expansion of a foreign bank's deposit-taking capabilities across state lines; provides for establishment of limited branches that accept only those deposits permissible for an Edge corporation; and imposes prohibition contained in section 3(d) of the Bank Holding Company Act on acquisition of bank assets or shares outside the foreign bank's home state. | Reg K, International Banking Operations, 12 CFR 211, subpart B | 1-565 et seq. 3-630 et seq. |
| International Banking Act of 1978, sec. 7(a) | 12 USC 3105(a) | Subjects U.S. branches and agencies of foreign banks to reserve requirements and prohibition against payment of interest on demand deposits. | Reg D, Reserve Requirements of Depository Institutions, 12 CFR 204; Reg Q, Prohibition Against Payment of Interest on Demand Deposits, 12 CFR 217 | 1-567 et seq. 2-380 et seq. |
| International Banking Act of 1978, sec. 7(c); Federal Reserve Act, sec. 13, para. 14 | 12 USC 3105(c) 12 USC 347d | Gives Board authority to examine each U.S. branch, agency, or commercial lending company of a foreign bank. Requires each branch or agency to submit quarterly Reports of Condition. Subjects branches and agencies to prohibitions on underwriting and dealing in securities. | | 1-569 1-123.1 |
| International Banking Act of 1978, sec. 8 | 12 USC 3106 | Subjects foreign bank with a U.S. branch, agency, commercial lending company, or subsidiary bank to the Bank Holding Company Act; grandfathers certain activities and investments of foreign banks; prohibits tie-in arrangements under section 106(b) of the Bank Holding Company Act Amendments of 1970 (12 USC 1972). | Reg K, International Banking Operations, 12 CFR 211, subpart B | 1-571 et seq. 3-630 et seq. |
| | | Foreign banks permitted to establish U.S. representative offices without filing a formal application. | Reg K, International Banking Operations, 12 CFR 211.24 | 3-648.1 |

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| | | Criteria for “well-managed.” | Reg K, International Banking Operations, 12 CFR 211.5 | 3-609 et seq. |
| | | Criteria for evaluating the U.S. operations of foreign banks that the Board determines are not subject to comprehensive consolidated supervision or regulation. | Reg K, International Banking Operations, 12 CFR 211.30 | 3-648.7 et seq. |
| International Banking Act of 1978, sec. 9(b) | 12 USC 3106a | Prohibits discrimination by U.S. offices of foreign banks and requires disapproval of applications by such foreign banks if banks do not agree to comply with antidiscrimination laws. | | 1-573.1 |
| Depository Institutions Management Interlocks Act | 12 USC 3201–3208 | Prohibits management official interlocks between two depository organizations if they are not affiliated and are either very large or located in the same local area. | Reg L, Management Official Interlocks, 12 CFR 212 | 3-801 et seq. 3-775 et seq. |
| Federal Financial Institutions Examination Council Act | 12 USC 3301–3308 | Establishes a council to prescribe uniform principles, standards, and report forms for examination of financial institutions and to promote uniformity in other supervisory matters. | 12 CFR 1101 (FFIEC reg) | |
| Right to Financial Privacy Act | 12 USC 3401–3422 | Establishes standards under which a federal government agency may obtain, and a financial institution may provide, information contained in financial records of a customer of the financial institution. Provides for cost reimbursement to institution for furnishing records of customers. | Reg S, Reimbursement to Financial Institutions for Assembling or Providing Financial Records, 12 CFR 219 | 6-1750 et seq. 3-1200 et seq. |
| Garn–St Germain Depository Institutions Act of 1982, sec. 204 | 12 USC 3503 | Establishes a deposit account directly equivalent to a money market mutual fund and exempts such account from transaction account reserves, section 19(b) of the Federal Reserve Act (12 USC 461). | Reg D, Reserve Requirements of Depository Institutions, 12 CFR 204.2(d)(2) | 2-138.1 |
| Truth in Savings Act | 12 USC 4301 et seq. | Requires clear and uniform disclosures about deposit accounts. | Reg DD, Truth in Savings, 12 CFR 230 | 6-1900 et seq. |

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| Federal Deposit Insurance Corporation Improvement Act, sec. 401–407 | 12 USC 4401–4407 | Validates netting contracts among financial institutions and expands definition of “financial institution.” | Payments System Risk Policy; Reg EE, Netting Eligibility for Financial Institutions, 12 CFR 231 | 9-1500 et seq. 9-1000 et seq. 9-1475 et seq. |
| Clayton Antitrust Act, sec. 7 and 8 | 15 USC 18, 19 | Prohibits mergers, acquisitions, and similar transactions between banks that substantially lessens competition. Prohibits certain interlocking bank directorates. | | 1-404 et seq. |
| Robinson-Patman Anti-Discrimination Act, sec. 11 | 15 USC 21 | Authorizes Board to take enforcement action against banks for discrimination in price, services, and facilities. | | 1-407 et seq. |
| Federal Trade Commission Act, sec. 18(f) | 15 USC 57a(f) | Authorizes Board to adopt rules prohibiting unfair or deceptive acts or practices by banks and to take regulatory action to prohibit those acts or practices on its own motion and to mirror comparable rules adopted by Federal Trade Commission. | Reg AA, Unfair or Deceptive Acts or Practices, 12 CFR 227 | 6-1203 6-1204 6-1200 et seq. |
| Securities Exchange Act of 1934, sec. 17A | 15 USC 78q-1 | Provides for the registration of state member banks acting as transfer agents and municipal securities dealers; establishes procedure for registration and withdrawal of transfer agents and municipal securities dealers and sets forth enforcement authority over clearing agents, transfer agents, and municipal securities dealers. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208, subpart C | 5-173 et seq. 3-250 et seq. |
| Securities Exchange Act of 1934 | 15 USC 78b, 78c, 78i, 78j, 78l, 78p, 78r, 78t, 78u, 78w, 78x, 78aa, 78bb, 78dd, 78ff | Regulates transactions in bank securities to prevent unfair or manipulative practices, requires reports by publicly held banks, including securities registration statements, proxy statements, and periodic financial statements and reports by officers and directors regarding their shareholdings. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.36 | 5-001 et seq. 3-285 et seq. |

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| Securities Exchange Act of 1934, sec. 7 and 8 | 15 USC 78g, 78h | Authorizes Board to regulate amount of credit that may be extended to finance securities transactions; makes it unlawful for brokers, dealers, members of exchanges, or other persons to extend credit for the purpose of purchasing or carrying securities without complying with rules issued by the Board. Also makes it unlawful for any person to obtain an extension of credit in the United States or for a U.S. person or a foreign person controlled by or acting on behalf of a U.S. person to purchase various types of securities without complying with rules issued by the Board. Makes it unlawful for any registered broker, dealer, or member of a national securities exchange to (1) borrow on any registered security except from specified classes of banks, (2) arrange for the hypothecation of customer securities in contravention of Board rules, and (3) lend or arrange for the lending of a customer's securities in contravention of Board rules. | Reg T, Credit by Brokers and Dealers, 12 CFR 220; Reg U, Credit by Banks or Persons Other Than Brokers or Dealers for the Purpose of Purchasing or Carrying Margin Stocks, 12 CFR 221; Reg X, Borrowers of Securities Credit, 12 CFR 224 | 5-049 et seq. 5-392 et seq. 5-745 et seq. 5-970 et seq. |
| Securities Exchange Act of 1934, sec. 30A and 30B | 15 USC 78dd-1, 78dd-2 | Prohibits an issuer of securities registered under the Securities Exchange Act from giving anything of value to a foreign official to influence any act or decision of said official. Banking agencies have determined that such actions are considered unsafe and unsound practices. | | 5-248 et seq. |
| Public Utility Holding Company Act | 15 USC 79q | Prohibits director and officer interlocks between a public utility holding company and a bank without SEC approval. | | |
| Investment Company Act of 1940, sec. 10(c) | 15 USC 80a-10 | Prohibits a registered investment company from having a majority of its board of directors consist of officers, directors, or employees of any one bank. | | 5-262 |
| Small Business Act, sec. 6 | 15 USC 635(a) | Authorizes Federal Reserve Banks to act as fiscal agents for the Small Business Administration. | | 1-277 |

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| Small Business Investment Act, sec. 302 | 15 USC 682 | Authorizes member banks to invest in Small Business Investment Companies up to 5% of bank's capital and surplus. | | 1-299 |
| Truth in Lending Act | 15 USC 1601–1646 | Requires creditors to disclose to consumers the cost and terms of credit; gives consumers the right to cancel certain credit transactions; regulates credit card issuance and liability; prescribes certain requirements for advertising credit. | Reg Z, Truth in Lending, 12 CFR 226 (covers all creditors) | 6-1030 et seq. 6-600 et seq. |
| Fair Credit Billing Act | 15 USC 1666–1666j | Provides for fair and timely resolution of credit billing disputes; regulates certain credit card practices. | Reg Z, Truth in Lending, 12 CFR 226 (covers all creditors) | 6-1109 et seq. 6-600 et seq. |
| Consumer Leasing Act | 15 USC 1667–1667e | Requires accurate disclosure of consumer leasing terms; limits lessee liability; prescribes certain requirements for advertising consumer leases. | Reg M, Consumer Leasing, 12 CFR 213 (covers all lessors) | 6-550 et seq. 6-500 et seq. |
| Fair Credit Reporting Act | 15 USC 1681–1681t | Protects consumers against inaccurate or misleading information in credit files maintained by credit bureaus; requires these bureaus to allow credit applicants to correct erroneous reports. | | 6-1550 et seq. |
| Equal Credit Opportunity Act | 15 USC 1691–1691f | Prohibits credit discrimination on the basis of race, color, religion, national origin, sex, marital status, or age or because of receipt of public assistance or exercise of rights under the consumer Credit Protection Act; requires creditors to notify applicants of action taken on the application. | Reg B, Equal Credit Opportunity, 12 CFR 202 (covers all creditors) | 6-091 et seq. 6-001 et seq. |
| Equal Credit Opportunity Act, sec. 703(b) | 15 USC 1691b | Authorizes Board to establish a Consumer Advisory Council to advise and consult with the Board on the Consumer Credit Protection Act and other consumer-related matters. | Rules of Organization and Procedure of the Consumer Advisory Council, 12 CFR 267 | 6-100 et seq. 6-2500 et seq. |
| Fair Debt Collection Practices Act | 15 USC 1692 | Prohibits the use of abusive, deceptive, and unfair debt collection practices by third-party debt collectors. | | 6-1675 et seq. |

| <i>Statute</i> | <i>U.S. Code Citation</i> | <i>Description</i> | <i>FRB Regulation</i> | <i>FRRS Locator Number</i> |
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| Electronic Fund Transfer Act | 15 USC 1693– 1693r | Prescribes disclosure and documentation requirements for institutions involved in electronic funds transfers; requires prompt resolution of errors on electronic transfer accounts; limits customer liability for unauthorized use of EFT card. | Reg E, Electronic Fund Transfers, 12 CFR 205 | 6-359 et seq. 6-300 et seq. |
| Emergency Loan Guarantee Act | 15 USC 1841– 1852 | Creates the Emergency Loan Guarantee Board (composed of the secretary of the Treasury, chairman of the Federal Reserve Board, and chairman of the SEC) to guarantee loans for borrowers whose failure would adversely affect the economy. (Authority to enter into a guarantee ended 12/31/73.) | | 1-548 et seq. |
| Emergency Loan Guarantee Act, sec. 10 | 15 USC 1849 | Authorizes Federal Reserve Banks to act as fiscal agents for the Loan Guarantee Board. | | 1-558 |
| Criminal Code sec. 208 | 18 USC 208 | Establishes standards of conduct for Reserve Bank directors in the exercise of their duties. | Reserve Bank Directors— Actions and Responsibilities, 12 CFR 264a | 8-168 et seq. |
| Act of June 25, 1948 | 18 USC 212–215, 655, and 1906 | Prohibits the offering of or acceptance by a bank examiner of a loan or gratuity, as well as theft or disclosure of confidential banking data by a bank examiner. Also prohibits bank officers, directors, employees, agents, or attorneys from receiving payment for procuring or attempting to procure a loan or extension of a loan for a third party. | | 1-451 et seq. 1-456 1-465 |
| Bank Bribery Act | 18 USC 215 | Proscribes corrupt activity within financial institutions. Federal Reserve guidelines issued by the Board on October 21, 1987 (SR-87-36) inform state member banks and bank holding companies to develop codes or policies to alert bank or bank holding company officials about the bank bribery statute, as well as to establish and enforce standards relating to acceptable business practices. | | 1-454 3-1504 |

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| Various statutes | 22 USC 282d, 283d, 284d, 285d, 290g-5, 290i-5 | Authorizes Reserve Banks to act as depositories and/or fiscal agents for various agencies, such as the International Finance Corporation, Inter-American Development Bank, International Development Association, Asian Development Bank, African Development Fund, and African Development Bank. | | 9-839 et seq. |
| Bretton Woods Agreements Act, sec. 4 | 22 USC 286b | Authorizes the chairman of the Board and others to establish the National Advisory Council on International Monetary and Financial Problems. | | 1-477– 1-480 |
| Bretton Woods Agreements Act, sec. 6 | 22 USC 286d | Authorizes Reserve Banks to act as fiscal agents or as a depository for the IMF and the International Bank for Reconstruction and Development. | | 9-836 |
| Bretton Woods Agreements Act, sec. 8 | 22 USC 286f and Exec. Order 10033 | Authorizes Board to require persons, by subpoena or otherwise, to provide information at the request of the president. | | 1-484 1-485 |
| Special Drawing Rights Act of 1968 | 22 USC 286p | Authorizes issuance of special drawing rights to Reserve Bank. | | 1-290 |
| Internal Revenue Code | 26 USC 5703, 6302 | Authorizes Reserve Banks to receive taxes imposed on tobacco products, any other tax under Internal Revenue laws, or state individual income taxes. | | 1-269 |
| Bank Secrecy Act of 1970; Currency and Foreign Transactions Reporting Act of 1978 | 31 USC 5311– 5322 | Requires persons and financial institutions involved in the transmission of funds exceeding specified amounts to or from the United States to file reports with the secretary of the Treasury in order to further enforcement of criminal, tax, or other investigatory proceedings. | Financial Recordkeeping and Reporting of Currency and Foreign Transactions, 31 CFR 1010 (Treasury reg) | 3-1700 et seq. 3-1760 et seq. |
| Fair Housing Act | 42 USC 3601– 3619 | Prohibits discrimination on the basis of race, color, religion, sex, or national origin in housing-related transactions; requires agencies to administer housing-related activities and programs in a way that affirmatively promotes the purposes of the act. | | 6-1450 et seq. |

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| Flood Disaster Protection Act; National Flood Insurance Act | 42 USC 4003, 4012a, 4104a, 4106, 4128 | Prohibits federally regulated lending institutions from making any loan secured by improved real estate or a mobile home located in designated flood hazard areas unless the property is covered by flood insurance. Also prohibits lending by such institutions in designated flood hazard areas without prior notice to purchasers of such property. | Reg H, Membership of State Banking Institutions in the Federal Reserve System, 12 CFR 208.25 | 1-331 et seq. 3-213 et seq. |
| Defense Production Act of 1950 | 50 App. USC 2091, 2152 et seq. Exec. Order 12919 | Authorizes Board to establish interest rates, fees, and other charges on federally guaranteed loans for defense production under the act or executive order. Authorizes Federal Reserve Banks to act as fiscal agents for any guaranteeing agency, under the supervision of the Board. | | |

REFERENCE TABLE OF FEDERAL RESERVE ACT SECTIONS

| <i>U.S. Code Title 12, Section</i> | <i>Federal Reserve Act, Section</i> | <i>U.S. Code Title 12, Section</i> | <i>Federal Reserve Act, Section</i> | <i>U.S. Code Title 12, Section</i> | <i>Federal Reserve Act, Section</i> | <i>U.S. Code Title 12, Section</i> | <i>Federal Reserve Act, Section</i> |
|--|---|--|---|--|---|--|---|
| 1 | 10, ¶8 | 307 | 4, ¶22 | 359 | 14(f) | 467 | 16, ¶¶15–17 |
| 35 | 8 | 308 | 4, ¶24 | 359a | 14(h) | 481 | 21, ¶¶1–3 |
| 59 | 28 | 321 | 9, ¶¶1–3 | 360 | 16, ¶13 | 482 | 21, ¶¶4, 8 |
| 82 | 13, ¶9 | 322 | 9, ¶4 | 371 | 24 | 483 | 21, ¶5 |
| 101a | | 323 | 9, ¶5 | 371a | 19(i) | 484 | 21, ¶6 |
| note | 17 | 324 | 9, ¶6 | 371b | 19(j) | 485 | 21, ¶7 |
| 121 | 20 | 325 | 9, ¶7 | 371b-2 | 23 | 486 | 21, ¶9 |
| 221 | 1, ¶¶2, 3, 4 | 326 | 9, ¶8 | 371c | 23A | 501a | 2, ¶¶6, 7 |
| 222 | 2, ¶1 | 327 | 9, ¶9 | 371c-1 | 23B | 502 | 2, ¶4 |
| 223 | 2, ¶1 | 328 | 9, ¶10 | 371d | 24A | 503 | 22(f) |
| 224 | 2, ¶13 | 329 | 9, ¶11 | 372 | 13, ¶7 | 504 | 29 |
| 225 | 2, ¶2 | 329a | 9, ¶12 | 373* | 13, ¶12 | 505 | 19(l) |
| 225a | 2A | 330 | 9, ¶13 | 374 | 19(e) | 506 | 19(m) |
| 226 | 1, ¶1 | 331 | 9, ¶14 | 374a | 19(d) | 521 | 3 |
| 241 | 10, ¶1 | 332 | 9, ¶15 | 375 | 22(d), ¶¶1, 2 | 522 | 10, ¶9 |
| 242 | 10, ¶2 | 333 | 9, ¶16 | 375a | 22(g) | 531 | 7, ¶3 |
| 243 | 10, ¶3 | 334 | 9, ¶¶17–19 | 375b | 22(h) | 601 | 25, ¶¶1–6 |
| 244 | 10, ¶4 | 335 | 9, ¶20 | 376 | 22(e) | 602 | 25, ¶7 |
| 245 | 10, ¶5 | 336 | 9, ¶21 | 391 | 15, ¶1 | 603 | 25, ¶8 |
| 246 | 10, ¶6 | 338 | 9, ¶22 | 392 | 15, ¶2 | 604 | 25, ¶9 |
| 247 | 10, ¶7 | 338a | 9, ¶23 | 393 | 15, ¶3 | 604a | 25, ¶10 |
| 247a | 10, ¶10 | 339 | 9A | 411 | 16, ¶1 | 611 | 25A, ¶1 |
| 248 | 11 | 341 | 4, ¶¶4, 5 | 412 | 16, ¶2 | 611a | 25A, ¶13 |
| 248(o) | 16, ¶14 | 342 | 13, ¶1 | 413 | 16, ¶3 | 612 | 25A, ¶2 |
| 248a | 11A | 343 | 13, ¶¶2, 3 | 414 | 16, ¶4 | 613 | 25A, ¶3 |
| 248b | 11B | 344 | 13, ¶4 | 415 | 16, ¶5 | 614 | 25A, ¶4 |
| 261 | 12, ¶1 | 345 | 13, ¶5 | 416 | 16, ¶6 | 615 | 25A, ¶¶5–9 |
| 262 | 12, ¶2 | 346 | 13, ¶6 | 417 | 16, ¶7 | 616 | 25A, ¶10 |
| 263 | 12A | 347 | 13, ¶8 | 418 | 16, ¶8 | 617 | 25A, ¶11 |
| 281 | 2, ¶13 | 347a | 10A | 419 | 16, ¶9 | 618 | 25A, ¶12 |
| 282 | 2, ¶3 | 347b | 10B | 420 | 16, ¶10 | 619 | 25A, ¶13 |
| 283 | 2, ¶9 | 347c | 13, ¶13 | 421 | 16, ¶11 | 620 | 25A, ¶14 |
| 284 | 2, ¶10 | 347d | 13, ¶14 | 441 | 18, ¶1 | 621 | 25A, ¶15 |
| 285 | 2, ¶11 | 348 | 13A, ¶1 | 442 | 18, ¶¶2, 3 | 622 | 25A, ¶16 |
| 286 | 2, ¶12 | 348a | 14(g) | 443 | 18, ¶4 | 623 | 25A, ¶17 |
| 287 | 5 | 349 | 13A, ¶2 | 444 | 18, ¶5 | 624 | 25A, ¶18 |
| 288 | 6 | 350 | 13A, ¶3 | 445 | 18, ¶6 | 625 | 25A, ¶19 |
| 289 | 7, ¶1 | 351 | 13A, ¶4 | 446 | 18, ¶7 | 626 | 25A, ¶20 |
| 290 | 7, ¶2 | 352 | 13A, ¶5 | 447 | 18, ¶8 | 627 | 25A, ¶21 |
| 301 | 4, ¶¶6–8 | 353 | 14, ¶1 | 448 | 18, ¶9 | 628 | 25A, ¶22 |
| 302 | 4, ¶¶9–12 | 354 | 14(a) | 461 | 19(a), (b), (c) | 629 | 25A, ¶23 |
| 303 | 4, ¶¶13–15 | 355 | 14(b) | 463 | 19(e) | 630 | 25A, ¶24 |
| 304 | 4, ¶¶16–19 | 356 | 14(c) | 464 | 19(f) | 631 | 25A, ¶25 |
| 305 | 4, ¶20 | 357 | 14(d) | 465 | 19(g) | 632 | 25B |
| 306 | 4, ¶21 | 358 | 14(e) | 466 | 19(h) | 633 | 25C |

* Not codified to the Federal Reserve Act.