

(B) a central bank, as defined in section 632 of this title, other than a commercial bank;

(C) a public international organization entitled to enjoy privileges, exemptions, and immunities as an international organization under the International Organizations Immunities Act (22 U.S.C. 288 et seq.); and

(D) any governmental entity for which the Secretary of the Treasury has directed a Federal reserve bank to receive deposits as fiscal agent of the United States under section 391 of this title.

**(3) Reserve bank master account and services**

The term “reserve bank master account and services” means an account in which a Federal reserve bank—

(A) receives deposits for an entity other than an official accountholder; or

(B) provides any service under section 248a(b) of this title to an entity other than an official accountholder.

**(b) Publishing master account and access information**

**(1) Online database**

The Board shall create and maintain a public, online, and searchable database that contains—

(A) a list of every entity that currently has access to a reserve bank master account and services, including the date on which the access was granted to the extent the date is knowable;

(B) a list of every entity that submits an access request for a reserve bank master account and services after enactment of this section (or that has submitted an access request that is pending on December 23, 2022), including whether, and the dates on which, a request—

(i) was submitted; and

(ii) was approved, rejected, pending, or withdrawn; and

(C) for each list described in subparagraph (A) or (B), the type of entity that holds or submitted an access request for a reserve bank master account and services, including whether such entity is—

(i) an insured depository institution, as defined in section 1813 of this title;

(ii) an insured credit union, as defined in section 1752 of this title; or

(iii) a depository institution that is not an insured depository institution or an insured credit union.

**(2) Updates**

Not less frequently than once every quarter, the Board shall update the database to add any new information required under paragraph (1).

**(3) Deadline**

Not later than 180 days after December 23, 2022, the Board shall publish the database with the information required under paragraph (1).

(Dec. 23, 1913, ch. 6, §11C, as added Pub. L. 117–263, div. E, title LVII, §5708, Dec. 23, 2022, 136 Stat. 3419.)

**Editorial Notes**

**REFERENCES IN TEXT**

The International Organizations Immunities Act, referred to in subsec. (a)(2)(C), is title I of act Dec. 29, 1945, ch. 652, 59 Stat. 669, which is classified principally to subchapter XVIII (§288 et seq.) of chapter 7 of Title 22, Foreign Relations and Intercourse. For complete classification of this Act to the Code, see Short Title note set out under section 288 of Title 22 and Tables.

Enactment of this section, referred to in subsec. (b)(1)(B), means the enactment of this section by Pub. L. 117–263, which was approved Dec. 23, 2022.

**§ 249. Repealed. Pub. L. 94–412, title V, §501(c), Sept. 14, 1976, 90 Stat. 1258**

Section, act Aug. 8, 1947, ch. 517, 61 Stat. 921, dealt with regulation of consumer credit.

**Statutory Notes and Related Subsidiaries**

**SAVINGS PROVISION**

Repeal by Pub. L. 94–412 not to affect any action taken or proceeding pending at the time of repeal, see section 501(h) of Pub. L. 94–412, set out as a note under section 1601 of Title 50, War and National Defense.

**§ 250. Independence of financial regulatory agencies**

No officer or agency of the United States shall have any authority to require the Securities and Exchange Commission, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Comptroller of the Currency, the Director of the Office of Thrift Supervision, the Director of the Federal Housing Finance Agency, or the National Credit Union Administration to submit legislative recommendations, or testimony, or comments on legislation, to any officer or agency of the United States for approval, comments, or review, prior to the submission of such recommendations, testimony, or comments to the Congress if such recommendations, testimony, or comments to the Congress include a statement indicating that the views expressed therein are those of the agency submitting them and do not necessarily represent the views of the President.

(Pub. L. 93–495, title I, §111, Oct. 28, 1974, 88 Stat. 1506; Pub. L. 103–325, title III, §331(a), Sept. 23, 1994, 108 Stat. 2232; Pub. L. 106–102, title VI, §606(e)(2), Nov. 12, 1999, 113 Stat. 1455; Pub. L. 110–289, div. A, title I, §1102(b), July 30, 2008, 122 Stat. 2664.)

**Editorial Notes**

**CODIFICATION**

Section was not enacted as part of the Federal Reserve Act which comprises this chapter.

**AMENDMENTS**

2008—Pub. L. 110–289 substituted “the Director of the Federal Housing Finance Agency” for “the Federal Housing Finance Board”.

1999—Pub. L. 106–102 substituted “Director of the Office of Thrift Supervision, the Federal Housing Finance Board,” for “Federal Home Loan Bank Board.”.

1994—Pub. L. 103–325 inserted “the Comptroller of the Currency,” after “Federal Deposit Insurance Corporation,”.

**§ 251. Repealed. Pub. L. 104-208, div. A, title II, § 2224(a), Sept. 30, 1996, 110 Stat. 3009-415**

Section, Pub. L. 102-242, title IV, § 477, Dec. 19, 1991, 105 Stat. 2387; Pub. L. 102-550, title XVI, § 1606(i)(3), Oct. 28, 1992, 106 Stat. 4089, required Board of Governors of Federal Reserve System to collect and publish information on availability of credit to small businesses.

**§ 252. Credit availability assessment**

**(a) Study**

**(1) In general**

Not later than 12 months after September 30, 1996, and once every 60 months thereafter, the Board, in consultation with the Director of the Office of Thrift Supervision, the Comptroller of the Currency, the Board of Directors of the Corporation, the Administrator of the National Credit Union Administration, the Administrator of the Small Business Administration, and the Secretary of Commerce, shall conduct a study and submit a report to the Congress detailing the extent of small business lending by all creditors.

**(2) Contents of study**

The study required under paragraph (1) shall identify, to the extent practicable, those factors which provide policymakers with insights into the small business credit market, including—

- (A) the demand for small business credit, including consideration of the impact of economic cycles on the levels of such demand;
- (B) the availability of credit to small businesses;
- (C) the range of credit options available to small businesses, such as those available from insured depository institutions and other providers of credit;
- (D) the types of credit products used to finance small business operations, including the use of traditional loans, leases, lines of credit, home equity loans, credit cards, and other sources of financing;
- (E) the credit needs of small businesses, including, if appropriate, the extent to which such needs differ, based upon product type, size of business, cash flow requirements, characteristics of ownership or investors, or other aspects of such business;
- (F) the types of risks to creditors in providing credit to small businesses; and
- (G) such other factors as the Board deems appropriate.

**(b) Use of existing data**

The studies required by this section shall not increase the regulatory or paperwork burden on regulated financial institutions, other sources of small business credit, or small businesses.

(Pub. L. 104-208, div. A, title II, § 2227, Sept. 30, 1996, 110 Stat. 3009-417.)

**Editorial Notes**

**CODIFICATION**

Section was enacted as part of the Economic Growth and Regulatory Paperwork Reduction Act of 1996, and also as part of the Omnibus Consolidated Appropriations Act, 1997, and not as part of the Federal Reserve Act which comprises this chapter.

**Statutory Notes and Related Subsidiaries**

**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.

**STUDY OF FINANCIAL MODERNIZATION'S EFFECT ON THE ACCESSIBILITY OF SMALL BUSINESS AND FARM LOANS**

Pub. L. 106-102, title I, § 109, Nov. 12, 1999, 113 Stat. 1362, 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 credit is being provided to and for small businesses and farms, as a result of this Act [see Tables for classification] and the amendments made by this Act.

“(b) **REPORT.**—Before the end of the 5-year period beginning on the date of the enactment of this Act [Nov. 12, 1999], the Secretary, in consultation with the Federal banking agencies, shall submit a report to the Congress on the study conducted pursuant to subsection (a) and shall include such recommendations as the Secretary determines to be appropriate for administrative and legislative action.”

**DEFINITIONS**

Pub. L. 104-208, div. A, title II, § 2001(c), Sept. 30, 1996, 110 Stat. 3009-397, provided that: “Except as otherwise specified in this title [see Tables for classification], the following definitions shall apply for purposes of this title:

“(1) **APPRAISAL SUBCOMMITTEE.**—The term ‘Appraisal Subcommittee’ means the Appraisal Subcommittee established under section 1011 of the Federal Financial Institutions Examination Council Act of 1978 [12 U.S.C. 3310] (as in existence on the day before the date of enactment of this Act [Sept. 30, 1996]).

“(2) **APPROPRIATE FEDERAL BANKING AGENCY.**—The term ‘appropriate Federal banking agency’ has the same meaning as in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813].

“(3) **BOARD.**—The term ‘Board’ means the Board of Governors of the Federal Reserve System.

“(4) **CORPORATION.**—The term ‘Corporation’ means the Federal Deposit Insurance Corporation.

“(5) **COUNCIL.**—The term ‘Council’ means the Financial Institutions Examination Council established under section 1004 of the Federal Financial Institutions Examination Council Act of 1978 [12 U.S.C. 3303].

“(6) **INSURED CREDIT UNION.**—The term ‘insured credit union’ has the same meaning as in section 101 of the Federal Credit Union Act [12 U.S.C. 1752].

“(7) **INSURED DEPOSITORY INSTITUTION.**—The term ‘insured depository institution’ has the same meaning as in section 3 of the Federal Deposit Insurance Act.”

**§ 253. Open data publication by the Board of Governors**

All public data assets published by the Board of Governors under this chapter, the Bank Holding Company Act of 1956 (12 U.S.C. 1841 et seq.), the Financial Stability Act of 2010 (12 U.S.C. 5311 et seq.), the Home Owners’ Loan Act (12 U.S.C. 1461 et seq.), the Payment, Clearing, and Settlement Supervision Act of 2010 (12 U.S.C. 5461 et seq.), or the Enhancing Financial Institution Safety and Soundness Act of 2010 (title III of Public Law 111-203) (or any provision of law amended by that Act) shall be—

- (1) made available as an open Government data asset (as defined in section 3502 of title 44);