

(e) Action to collect penalty

If any issuer or custodian fails to comply with the Secretary's determination or order imposing a civil money penalty under subsection (a), after the determination or order is no longer subject to review as provided by subsections (c)(1) and (d), the Secretary may request the Attorney General of the United States to bring an action in an appropriate United States district court to obtain a monetary judgment against the issuer or custodian and such other relief as may be available. The monetary judgment may, in the discretion of the court, include any attorneys fees and other expenses incurred by the United States in connection with the action. In an action under this subsection, the validity and appropriateness of the Secretary's determination or order imposing the penalty shall not be subject to review.

(f) Settlement by Secretary

The Secretary may compromise, modify, or remit any civil money penalty which may be, or has been, imposed under this section.

(g) "Knowingly" defined

The term "knowingly" means having actual knowledge of or acting with deliberate ignorance of or reckless disregard for the prohibitions under this section.

(h) Regulations

The Secretary shall issue such regulations as the Secretary deems appropriate to implement this section.

(i) Deposit of penalties

The Secretary shall deposit all civil money penalties collected under this section into moneys of the Association pursuant to section 1722 of this title.

(June 27, 1934, ch. 847, title III, § 317, as added Pub. L. 101-235, title I, § 110(a), Dec. 15, 1989, 103 Stat. 2011; amended Pub. L. 104-208, div. A, title II, § 2704(d)(13)(A), Sept. 30, 1996, 110 Stat. 3009-490; Pub. L. 109-171, title II, § 2102(b), Feb. 8, 2006, 120 Stat. 9; Pub. L. 109-173, § 9(f)(1), Feb. 15, 2006, 119 Stat. 3618.)

Editorial Notes**AMENDMENTS**

2006—Subsec. (b)(1)(B). Pub. L. 109-173 substituted "Deposit Insurance Fund" for "Bank Insurance Fund for banks or through the Savings Association Insurance Fund for savings associations".

Pub. L. 109-171 repealed Pub. L. 104-208, § 2704(d)(13)(A). See 1996 Amendment note below.

1996—Subsec. (b)(1)(B). Pub. L. 104-208, § 2704(d)(13)(A), which directed substitution of "Deposit Insurance Fund" for "Bank Insurance Fund for banks or through the Savings Association Insurance Fund for savings associations", was repealed by Pub. L. 109-171. See Effective Date of 1996 Amendment note below and 2006 Amendment note above.

Statutory Notes and Related Subsidiaries**EFFECTIVE DATE OF 2006 AMENDMENT**

Amendment by Pub. L. 109-173 effective Mar. 31, 2006, see section 9(j) of Pub. L. 109-173, set out as a note under section 24 of this title.

Amendment by Pub. L. 109-171 effective no later than the first day of the first calendar quarter that begins

after the end of the 90-day period beginning Feb. 8, 2006, see section 2102(c) of Pub. L. 109-171, set out as a Merger of BIF and SAIF note under section 1821 of this title.

EFFECTIVE DATE OF 1996 AMENDMENT

Amendment by Pub. L. 104-208 effective Jan. 1, 1999, if no insured depository institution is a savings association on that date, see section 2704(c) of Pub. L. 104-208, formerly set out as a note under section 1821 of this title.

EFFECTIVE DATE

Pub. L. 101-235, title I, § 110(b), Dec. 15, 1989, 103 Stat. 2014, provided that: "The amendment made by subsection (a) [enacting this section] shall apply only with respect to—

"(1) violations referred to in the amendment that occur on or after the effective date of this section [Dec. 15, 1989]; and

"(2) in the case of a continuing violation (as determined by the Secretary of Housing and Urban Development), any portion of a violation referred to in the amendment that occurs on or after such date."

SUBCHAPTER IV—INSURANCE OF SAVINGS AND LOAN ACCOUNTS**§§ 1724 to 1730d. Repealed. Pub. L. 101-73, title IV, § 407, Aug. 9, 1989, 103 Stat. 363**

Section 1724, acts June 27, 1934, ch. 847, title IV, § 401, 48 Stat. 1255; July 16, 1952, ch. 883, 66 Stat. 727; July 28, 1959, Pub. L. 86-112, 73 Stat. 262; Oct. 16, 1966, Pub. L. 89-695, title III, § 302(a), 80 Stat. 1055; Dec. 23, 1969, Pub. L. 91-151, title I, § 8(a)(1), 83 Stat. 375; Oct. 28, 1974, Pub. L. 93-495, title I, §§ 101(b)(1), 103(a)(1), 88 Stat. 1501, 1503; Mar. 31, 1980, Pub. L. 96-221, title III, § 308(b)(1)(A), 94 Stat. 147, defined terms used in this subchapter.

Section 1725, acts June 27, 1934, ch. 847, title IV, § 402, 48 Stat. 1256; May 28, 1935, ch. 150, § 22, 49 Stat. 298; 1947 Reorg. Plan No. 3, eff. July 29, 1947, 12 F.R. 4981, 61 Stat. 954; July 3, 1948, ch. 825, § 2, 62 Stat. 1240; June 27, 1950, ch. 369, §§ 5, 6, 64 Stat. 258; Aug. 2, 1954, ch. 649, title V, § 501(1), title VIII, § 802(b), 68 Stat. 633, 642; June 11, 1960, Pub. L. 86-507, § 1(12), 74 Stat. 200; Aug. 16, 1973, Pub. L. 93-100, § 4, 87 Stat. 343; Oct. 28, 1974, Pub. L. 93-495, title I, § 105(d), 88 Stat. 1504; Oct. 28, 1977, Pub. L. 95-147, § 2(b), 91 Stat. 1227; Oct. 15, 1982, Pub. L. 97-320, title I, § 125(a), (b), title III, § 314, 96 Stat. 1485, 1499; Aug. 10, 1987, Pub. L. 100-86, title III, §§ 304, 306(b), (i), 101 Stat. 597, 601, 603, related to creation of Federal Savings and Loan Insurance Corporation.

Section 1726, acts June 27, 1934, ch. 847, title IV, § 403, 48 Stat. 1257; May 28, 1935, ch. 150, §§ 23, 24, 49 Stat. 298; July 14, 1952, ch. 723, § 10(a)(5), 66 Stat. 604; Aug. 11, 1955, ch. 783, title I, § 111, 69 Stat. 641; Sept. 2, 1964, Pub. L. 88-560, title IX, § 901(b), 78 Stat. 804; July 24, 1970, Pub. L. 91-351, title VII, § 707, 84 Stat. 463; Oct. 28, 1974, Pub. L. 93-495, title I, § 105(a), 88 Stat. 1503; Nov. 10, 1978, Pub. L. 95-630, title XII, § 1203, 92 Stat. 3711; Mar. 31, 1980, Pub. L. 96-221 title IV, §§ 407(b), 409, 94 Stat. 160; Oct. 15, 1982, Pub. L. 97-320, title I, § 115(a), title II, § 202(c), (d), 96 Stat. 1475, 1492; Aug. 10, 1987, Pub. L. 100-86, title V, § 504(a), 101 Stat. 632, related to insurance of accounts and eligibility provisions.

Section 1727, acts June 27, 1934, ch. 847, title IV, § 404, 48 Stat. 1258; May 28, 1935, ch. 150, § 25, 49 Stat. 298; June 27, 1950, ch. 369, §§ 7, 8, 64 Stat. 259; Sept. 8, 1961, Pub. L. 87-210, §§ 3-6, 75 Stat. 483; Aug. 10, 1965, Pub. L. 89-117, title XI, § 1110(d), 79 Stat. 508; Sept. 21, 1968, Pub. L. 90-505, § 6(a), 82 Stat. 858; Dec. 23, 1969, Pub. L. 91-151, title I, § 6(a), 83 Stat. 375; Dec. 24, 1969, Pub. L. 91-152, title IV, § 416(c)(1), 83 Stat. 401; Dec. 22, 1971, Pub. L. 92-213, § 5, 85 Stat. 776; Aug. 16, 1973, Pub. L. 93-100, § 6, 87 Stat. 344; Oct. 28, 1974, Pub. L. 93-495, title I, § 115, 88 Stat. 1507; Oct. 15, 1982, Pub. L. 97-320, title I, § 126, 96 Stat. 1485; Aug. 10, 1987, Pub. L. 100-86, title III, §§ 305, 306(c), (f), (g), 307, title V, § 505(c), 101 Stat. 600-603, 633, related to primary and secondary services.

Section 1728, acts June 27, 1934, ch. 847, title IV, § 405, 48 Stat. 1259; June 27, 1950, ch. 369, § 9, 64 Stat. 259; Sept. 21, 1950, ch. 967, § 5, 64 Stat. 894; Aug. 2, 1954, ch. 649, title V, § 501(2), 68 Stat. 633; Oct. 16, 1966, Pub. L. 89-695, title III, §§ 302(b), 303(b), 80 Stat. 1055, 1056; Dec. 23, 1969, Pub. L. 91-151, title I, § 8(a)(2), 83 Stat. 375; Oct. 28, 1974, Pub. L. 93-495, title I, §§ 101(b)(2), (3), 103(a)(2), 88 Stat. 1501, 1503; Dec. 26, 1974, Pub. L. 93-541, § 1, 88 Stat. 1739; Nov. 10, 1978, Pub. L. 95-630, title XIV, § 1401(b), 92 Stat. 3712; Dec. 21, 1979, Pub. L. 96-153, title III, § 323(b), 93 Stat. 1120; Mar. 31, 1980, Pub. L. 96-221, title III, § 308(b)(1)(B), 94 Stat. 147; Oct. 15, 1982, Pub. L. 97-320, title I, § 128, 96 Stat. 1486; Oct. 22, 1986, Pub. L. 99-514, § 2, 100 Stat. 2095, related to payment of insurance, statute of limitations with respect to claims, and insurance of public funds.

Section 1729, acts June 27, 1934, ch. 847, title IV, § 406, 48 Stat. 1259; May 28, 1935, ch. 150, §§ 26, 27, 49 Stat. 299; 1947 Reorg. Plan No. 3, eff. July 27, 1947, 12 F.R. 4981, 61 Stat. 954; Aug. 2, 1954, ch. 649, title VIII, § 802(c)(2), 68 Stat. 643; Aug. 11, 1955, ch. 783, title I, § 109(a)(3), (b), 69 Stat. 640, 641; July 7, 1968, Pub. L. 90-389, § 6, 82 Stat. 295; Nov. 10, 1978, Pub. L. 95-630, title I, § 105(b)(2), 92 Stat. 3647; Oct. 15, 1982, Pub. L. 97-320, title I, § 122, 141(a)(6), title II, §§ 202(a), 206, 96 Stat. 1480, 1489, 1496; Jan. 12, 1983, Pub. L. 97-457, §§ 5, 9(a), (b)(1), 96 Stat. 2507, 2508; Aug. 10, 1987, Pub. L. 100-86, title IV, § 405, title V, § 509(a), 101 Stat. 613, 635, related to liquidation of insured institutions.

Section 1730, acts June 27, 1934, ch. 847, title IV, § 407, 48 Stat. 1260; June 27, 1950, ch. 369, § 11, 64 Stat. 259; Aug. 2, 1954, ch. 649, title V, § 501(3), 68 Stat. 633; Aug. 11, 1955, ch. 783, title I, § 109(a)(3), 69 Stat. 640; Oct. 16, 1966, Pub. L. 89-695, title I, § 102(a), 80 Stat. 1036; Oct. 28, 1974, Pub. L. 93-495, title I, § 105(c), 88 Stat. 1504; Nov. 10, 1978, Pub. L. 95-630, title I, §§ 107(a)(2), (c)(2), (d)(2), (e)(2), 111(b), title II, § 208(c), title VII, §§ 702, 703, 92 Stat. 3650, 3654, 3658, 3661, 3667, 3675, 3687; Oct. 15, 1982, Pub. L. 97-320, title I, § 115(c)-(e), title IV, §§ 424(b), (d)(7), (e), 425(a), 427(b), 96 Stat. 1476, 1522, 1523, 1525; Oct. 27, 1986, Pub. L. 99-570, title I, §§ 1359(c), 1361, 100 Stat. 3207-28, 3207-31; Aug. 10, 1987, Pub. L. 100-86, title I, § 111(b), title III, § 306(e), title IV, §§ 406(b), 413(b), 101 Stat. 581, 602, 615, 621, related to termination of insurance and enforcement provisions.

Section 1730a, act June 27, 1934, ch. 847, title IV, § 408, as added Sept. 23, 1959, Pub. L. 86-374, 73 Stat. 691; amended Sept. 13, 1960, Pub. L. 86-746, 74 Stat. 883; Oct. 16, 1966, Pub. L. 89-695, title I, § 103, 80 Stat. 1046; Feb. 14, 1968, Pub. L. 90-255, § 2, 82 Stat. 5; Oct. 21, 1968, Pub. L. 90-608, ch. IV, § 403, 82 Stat. 1194; July 24, 1970, Pub. L. 91-351, title VII, § 705, 84 Stat. 462; Dec. 31, 1970, Pub. L. 91-609, title IX, § 920, 84 Stat. 1816; Nov. 10, 1978, Pub. L. 95-630, title I, §§ 105(b)(1), 106(c), 92 Stat. 3646, 3649; Oct. 15, 1982, Pub. L. 97-320, title I, §§ 115(b), 123, 141(a)(7), title III, § 335, title IV, § 424(b), (d)(5), 96 Stat. 1475, 1483, 1489, 1505, 1522, 1523; Jan. 12, 1983, Pub. L. 97-457, §§ 6, 7, 96 Stat. 2507; Oct. 22, 1986, Pub. L. 99-514, § 2, 100 Stat. 2095; Aug. 10, 1987, Pub. L. 100-86, title I, §§ 104(a)-(c)(1), (d)-(h), 106(a), 107(a), 110, 111(a), title IV, §§ 410(b), 414, title V, § 509(a), 101 Stat. 567-571, 573-577, 579, 580, 620, 621, 635, related to regulation of holding companies.

Section 1730b, act June 27, 1934, ch. 847, title IV, § 409, as added Sept. 2, 1964, Pub. L. 88-560, title IX, § 909, 78 Stat. 805, related to investment of certain funds in accounts of insured institutions.

Section 1730c, act June 27, 1934, ch. 847, title IV, § 410, as added Dec. 15, 1967, Pub. L. 90-203, § 4, 81 Stat. 611, related to participation by insured institutions in lotteries and related activities.

Section 1730d, act June 27, 1934, ch. 847, title IV, § 411, as added Oct. 26, 1970, Pub. L. 91-508, title I, § 102, 84 Stat. 1116; amended Nov. 18, 1988, Pub. L. 100-690, title VI, § 6185(d)(2), 102 Stat. 4356, related to retention of records by insured institutions.

Statutory Notes and Related Subsidiaries

TRANSFER OF FUNCTIONS

For provisions relating to abolition of Federal Savings and Loan Insurance Corporation and transfer of functions, personnel and property, see sections 401 to 406 of Pub. L. 101-73, set out as a note under section 1437 of this title.

§ 1730e. Repealed. Pub. L. 96-221, title V, § 529, Mar. 31, 1980, 94 Stat. 168

Section, act June 27, 1934, ch. 847, title IV, § 412, as added Dec. 28, 1979, Pub. L. 96-161, title II, § 203, 93 Stat. 1236, provided that if the applicable rate prescribed in this section exceeded the rate an insured institution would be permitted to charge in the absence of this section, then such institution could, for a business or agricultural loan of \$25,000 or more, notwithstanding State law, take or charge on any evidence of debt, interest of not more than 5 per centum in excess of the discount rate in effect at the Federal Reserve bank in the district in which the institution was located, that the taking or charging of interest at a greater rate than that prescribed by this section, if knowingly done, would be deemed a forfeit of the entire interest on that particular evidence of debt, and that if such greater rate of interest had already been paid, the payor could recover twice the amount of such payment in a civil action commenced within two years of such payment. See section 1730g of this title.

A prior section 1730e, act June 27, 1934, ch. 847, § 412, as added Nov. 5, 1979, Pub. L. 96-104, title I, § 103, 93 Stat. 790, identical to this section as added by Pub. L. 96-161, was repealed by section 212 of Pub. L. 96-161, effective at the close of Dec. 27, 1979, except that its provisions would continue to apply to any loan made in any State on or after Nov. 5, 1979, but prior to such repeal.

A prior section 1730e, act June 27, 1934, ch. 847, § 412, as added Oct. 29, 1974, Pub. L. 93-501, title II, § 203, 88 Stat. 1559, identical to this section as added by Pub. L. 96-104, was repealed by section 1 of Pub. L. 96-104 except that its provisions shall continue to apply to any loan made in any State during the period specified in section 206 of Pub. L. 93-501.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF REPEAL

Pub. L. 96-221, title V, § 529, Mar. 31, 1980, 94 Stat. 168, provided that the repeal of this section is effective at close of Mar. 31, 1980.

SAVINGS PROVISION

Pub. L. 96-221, title V, § 529, Mar. 31, 1980, 94 Stat. 168, provided that, notwithstanding the repeal of Pub. L. 96-104 and title II of Pub. L. 96-161, this section [which had been enacted by those laws] shall continue to apply to any loan made, any deposit made, or any obligation issued in any State during any period when this section was in effect in such State.

§§ 1730f to 1730i. Repealed. Pub. L. 101-73, title IV, § 407, Aug. 9, 1989, 103 Stat. 363

Section 1730f, act June 27, 1934, ch. 847, title IV, § 413, as added Dec. 22, 1974, Pub. L. 93-533, § 11(b), 88 Stat. 1729, related to disclosures with respect to certain federally related mortgage loans, identity of beneficiary interest as condition for loan, and report to Board.

Section 1730g, act June 27, 1934, ch. 847, title IV, § 414, as added Mar. 31, 1980, Pub. L. 96-221, title V, § 522, 94 Stat. 165; amended Jan. 12, 1983, Pub. L. 97-457, § 33, 96 Stat. 2511, related to insured savings and loan associations.

Section 1730h, act June 27, 1934, ch. 847, title IV, § 415, as added Aug. 10, 1987, Pub. L. 100-86, title IV, § 402(b), 101 Stat. 606, related to accounting principles and other standards and requirements.