

deems necessary, the Director shall require an enterprise to make adjustments in its guarantee fee in order to be in compliance with subsection (b).

**(2) Noncompliance penalty**

An enterprise that has been found to be out of compliance with subsection (b) for any 2 consecutive years shall be precluded from providing any guarantee for a period, determined by rule of the Director, but in no case less than 1 year.

**(3) Rule of construction**

Nothing in this subsection shall be interpreted as preventing the Director from initiating and implementing an enforcement action against an enterprise, at a time the Director deems necessary, under other existing enforcement authority.

**(f) Expiration**

The provisions of this section shall expire on October 1, 2032.

(Pub. L. 102-550, title XIII, §1327, as added Pub. L. 112-78, title IV, §401, Dec. 23, 2011, 125 Stat. 1287; Pub. L. 117-58, div. I, §90005, Nov. 15, 2021, 135 Stat. 1346.)

**Editorial Notes**

**PRIOR PROVISIONS**

A prior section 4547, Pub. L. 102-550, title XIII, §1327, Oct. 28, 1992, 106 Stat. 3956; Pub. L. 110-289, div. A, title I, §1122(a)(1), July 30, 2008, 122 Stat. 2689, related to authority to require reports by enterprises, prior to repeal by Pub. L. 110-289, div. A, title I, §1104(b), July 30, 2008, 122 Stat. 2667.

**AMENDMENTS**

2021—Subsec. (f). Pub. L. 117-58 substituted “2032” for “2021”.

**§ 4548. Regulations for use of credit scores**

The Director shall—

(1) by regulation, establish standards and criteria for any process used by an enterprise to validate and approve credit scoring models pursuant to section 1717(b)(7) of this title and section 1454(d) of this title; and

(2) ensure that any credit scoring model that is validated and approved by an enterprise under section 1717(b)(7) of this title or section 1454(d) of this title meets the requirements of clauses (i), (ii), and (iii) of section 1717(b)(7)(C) of this title and subparagraphs (A), (B), and (C) of section 1454(d) of this title, respectively.

(Pub. L. 102-550, title XIII, §1328, as added Pub. L. 115-174, title III, §310(c), May 24, 2018, 132 Stat. 1355.)

**Editorial Notes**

**PRIOR PROVISIONS**

A prior section 4548, Pub. L. 102-550, title XIII, §1328, Oct. 28, 1992, 106 Stat. 3956; Pub. L. 110-289, div. A, title I, §1122(a)(1), July 30, 2008, 122 Stat. 2689, related to required annual reports, prior to repeal by Pub. L. 110-289, div. A, title I, §1104(b), July 30, 2008, 122 Stat. 2667.

**SUBPART 2—HOUSING GOALS**

**§ 4561. Establishment of housing goals**

**(a) In general**

The Director shall, by regulation, establish effective for 2010 and each year thereafter, annual housing goals, with respect to the mortgage purchases by the enterprises, as follows:

**(1) Single-family housing goals**

Four single-family housing goals under section 4562 of this title.

**(2) Multifamily special affordable housing goal**

One multifamily special affordable housing goal under section 4563 of this title.

**(b) Timing**

The Director shall, by regulation, establish an annual deadline by which the Director shall establish the annual housing goals under this subpart for each year, taking into consideration the need for the enterprises to reasonably and sufficiently plan their operations and activities in advance, including operations and activities necessary to meet such annual goals.

**(c) Transition**

The annual housing goals effective for 2008 pursuant to this subpart, as in effect before July 30, 2008, shall remain in effect for 2009, except that not later than the expiration of the 270-day period beginning on July 30, 2008, the Director shall review such goals applicable for 2009 to determine the feasibility of such goals given the market conditions current at such time and, after seeking public comment for a period not to exceed 30 days, may make appropriate adjustments consistent with such market conditions.

**(d) Eliminating interest rate disparities**

**(1) In general**

Upon request by the Director, an enterprise shall provide to the Director, in a form determined by the Director, data the Director may review to determine whether there exist disparities in interest rates charged on mortgages to borrowers who are minorities as compared with comparable mortgages to borrowers of similar creditworthiness who are not minorities.

**(2) Remedial actions upon preliminary finding**

Upon a preliminary finding by the Director that a pattern of disparities in interest rates with respect to any lender or lenders exists pursuant to the data provided by an enterprise in paragraph (1), the Director shall<sup>1</sup>

(A) refer the preliminary finding to the appropriate regulatory or enforcement agency for further review; and

(B) require the enterprise to submit additional data with respect to any lender or lenders, as appropriate and to the extent practicable, to the Director who shall submit any such additional data to the regulatory or enforcement agency for appropriate action.

**(3) Annual report to Congress**

The Director shall submit to the Committee on Financial Services of the House of Rep-

<sup>1</sup> So in original.