

rency were omitted to conform to the provisions of the Executive Schedule. See section 5314 of Title 5, Government Organization and Employees.

AMENDMENTS

1935—Act Aug. 23, 1935, struck out “on the recommendation of the Secretary of the Treasury” after “President”, where first appearing, and changed the salary from “\$5,000 a year” to “\$15,000 a year”.

Statutory Notes and Related Subsidiaries

REPEALS

Act Oct. 15, 1949, ch. 695, § 4, 63 Stat. 880, formerly cited as a credit to this section, was repealed by Pub. L. 89-554, § 8(a), Sept. 6, 1966, 80 Stat. 655.

Executive Documents

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, were not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§ 3. Oath of Comptroller

The Comptroller of the Currency shall, within fifteen days from the time of notice of his appointment, take and subscribe the oath of office.

(R.S. § 326; Pub. L. 86-251, § 1(d), Sept. 9, 1959, 73 Stat. 488; Pub. L. 92-310, title II, § 223(a), June 6, 1972, 86 Stat. 206.)

Editorial Notes

CODIFICATION

R.S. § 326 derived from act June 3, 1864, ch. 106, § 1, 13 Stat. 99, which was the National Bank Act. See section 38 of this title.

AMENDMENTS

1972—Pub. L. 92-310 struck out provisions which required the Comptroller to give a bond in the sum of \$250,000.

1959—Pub. L. 86-251 increased the surety bond requirement from \$100,000 to \$250,000.

§ 4. Deputy Comptrollers

The Secretary of the Treasury shall appoint no more than four Deputy Comptrollers of the Currency, one of whom shall be designated First Deputy Comptroller of the Currency, and shall fix their salaries. Each Deputy Comptroller shall take the oath of office and shall perform such duties as the Comptroller shall direct. During a vacancy in the office or during the absence or disability of the Comptroller, each Deputy Comptroller shall possess the power and perform the duties attached by law to the office of the Comptroller under such order of succession following the First Deputy Comptroller as the Comptroller shall direct.

(R.S. § 327; Mar. 4, 1923, ch. 252, § 209(b), 42 Stat. 1467; Pub. L. 86-251, § 1(a), Sept. 9, 1959, 73 Stat. 487; Pub. L. 92-310, title II, § 223(b), June 6, 1972, 86 Stat. 206.)

Editorial Notes

CODIFICATION

R.S. § 327 derived from act June 3, 1864, ch. 106, § 1, 13 Stat. 99, which was the National Bank Act. See section 38 of this title.

R.S. § 327, contained after the word “Secretary” the following “who shall be entitled to a salary of two thousand five hundred dollars a year, and” which was omitted from this section on authority of act Mar. 4, 1923, § 209(b), fourth sentence, which was classified to section 9a of this title and regulated the salaries of deputy comptrollers.

AMENDMENTS

1972—Pub. L. 92-310 struck out provisions which required each Deputy Comptroller to give a bond in the sum of \$100,000.

1959—Pub. L. 86-251 provided for the appointment of four Deputy Comptrollers instead of one, the designation of one as the First Deputy, the fixing of salaries, increase in surety bond requirement from \$50,000 to \$100,000 and order of succession.

Executive Documents

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§ 4a. Delegation of authority by Comptroller

The Comptroller of the Currency may delegate to any duly authorized employee, representative, or agent any power vested in the office by law.

(R.S. § 327A, as added Pub. L. 96-221, title VII, § 707(a), Mar. 31, 1980, 94 Stat. 188.)

§ 4b. Deputy Comptroller for the supervision and examination of Federal savings associations

The Comptroller of the Currency shall designate a Deputy Comptroller, who shall be responsible for the supervision and examination of Federal savings associations.

(R.S. § 327B, as added Pub. L. 111-203, title III, § 314(b), July 21, 2010, 124 Stat. 1524.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Section effective on the transfer date, see section 314(d) of Pub. L. 111-203, set out as an Effective Date of 2010 Amendment note under section 1 of this title.

§§ 5, 6. Repealed. Pub. L. 86-251, § 1(b), (c)(1), Sept. 9, 1959, 73 Stat. 487, 488

Section 5, act Mar. 4, 1909, ch. 297, § 1, 35 Stat. 867, related to appointment, succession in office and penal bond of assistant deputy comptroller. See section 4 of this title.

Section 6, act Mar. 4, 1923, ch. 252, title II, § 209(b) (pt.), 42 Stat. 1467, related to appointment, oath of office, penal bond, assigned duties and administration of national agricultural credit corporation provisions of third Deputy Comptroller. See section 4 of this title.

§ 7. Chief of examining division

The Comptroller of the Currency may designate a national bank examiner to act as chief of the examining division in his office.

(Jan. 3, 1923, ch. 22, 42 Stat. 1096.)

Editorial Notes

CODIFICATION

Section is based on Treasury Department Appropriation Act, 1924, act Jan. 3, 1923.

Statutory Notes and Related Subsidiaries**SIMILAR PROVISIONS**

Similar provisions were contained in act Feb. 17, 1922, ch. 55, 42 Stat. 375, and in earlier appropriation acts.

Executive Documents**EXCEPTION AS TO TRANSFER OF FUNCTIONS**

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§ 8. Clerks

The Comptroller of the Currency shall employ, from time to time, the necessary clerks, to be appointed and classified by the Secretary of the Treasury, to discharge such duties as the comptroller shall direct.

(R.S. § 328.)

Editorial Notes**CODIFICATION**

R.S. § 328 derived from act June 3, 1864, ch. 106, § 1, 13 Stat. 100, which was the National Bank Act. See section 38 of this title.

Executive Documents**EXCEPTION AS TO TRANSFER OF FUNCTIONS**

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§ 9. Additional examiners, clerks, and other employees

The Comptroller of the Currency is authorized to employ such additional examiners, clerks, and other employees as he deems necessary to carry out the provisions of sections 4, 6, 9, 10, 1151 to 1318, and 1322 of this title and to assign to duty in the office of his bureau in Washington such examiners and assistant examiners as he shall deem necessary to assist in the performance of the work of that bureau.

(Mar. 4, 1923, ch. 252, title II, § 209(b), 42 Stat. 1467.)

Editorial Notes**REFERENCES IN TEXT**

Section 6, referred to in text, was repealed by Pub. L. 86-251, § 1(c)(1), Sept. 9, 1959, 73 Stat. 488.

Sections 1151, 1161 to 1163, 1171, 1172, 1181, 1182, 1191, 1201, 1202, 1211 to 1215, 1221 to 1223, 1231, 1232, 1241 to 1244, 1246, 1247, 1249, 1251, 1261, 1271, 1281 to 1283, 1291 to 1293, 1301 to 1303, and 1322 of this title, included within the reference to sections 1151 to 1318, and 1322 of this title, were repealed by Pub. L. 86-230, § 24, Sept. 8, 1959, 73 Stat. 466.

Section 1151a, included within the reference to sections 1151 to 1318 of this title, was repealed by Pub. L. 92-181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624.

Sections 1245, 1248, and 1311 to 1318, included within the reference to sections 1151 to 1318 of this title, were repealed by act June 25, 1948, ch. 645, § 21, 62 Stat. 862, eff. Sept. 1, 1948.

The bureau referred to in text is known as the Office of the Comptroller of the Currency.

CODIFICATION

Section is comprised of subsec. (b), third sentence, of section 209 of act Mar. 4, 1923. For classification to this title of other provisions of section 209, see Tables.

Executive Documents**EXCEPTION AS TO TRANSFER OF FUNCTIONS**

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§ 9a. Repealed. Pub. L. 89-554, § 8(a), Sept. 6, 1966, 80 Stat. 645

Section, act Mar. 4, 1923, ch. 252, title II, § 209(b), 42 Stat. 1467, authorized Comptroller to fix in advance pay of deputy comptrollers, examiners, clerks, and certain other employees.

§ 10. Salaries of Deputy Comptrollers, examiners, and other employees as part of bank examination expenses

The salaries of the Deputy Comptrollers and of all national bank examiners and assistant examiners assigned to duty in the office of the bureau in Washington in connection with the supervision of national banks shall be considered part of the expenses of the examinations provided for by subchapter XV of chapter 3 of this title.

(Mar. 4, 1923, ch. 252, title II, § 209(b), 42 Stat. 1467; Pub. L. 86-251, § 1(c)(2), Sept. 9, 1959, 73 Stat. 488.)

Editorial Notes**REFERENCES IN TEXT**

Subchapter XV [§ 481 et seq.] of chapter 3 of this title, referred to in text, was in the original a reference to section 5240 of the Revised Statutes.

CODIFICATION

Section is comprised of subsec. (b), fifth sentence, of section 209 of act Mar. 4, 1923. For classification to this title of other provisions of section 209, see Tables.

AMENDMENTS

1959—Pub. L. 86-251 included all Deputy Comptrollers instead of only two deputy comptrollers and struck out provisions deeming the salaries of deputy comptroller, examiners, assistant examiners, clerks and other employees as expenses of administration of national agricultural credit corporation provisions and considering the salary of the additional deputy comptroller as partly an expense of administration in proportion to time spent in such administration.

§ 11. Interest in national banks

It shall not be lawful for the Comptroller or the Deputy Comptroller of the Currency, either directly or indirectly, to hold an interest in any national bank or any Federal savings association.

(R.S. § 329; Pub. L. 106-569, title XII, § 1233(b), Dec. 27, 2000, 114 Stat. 3037; Pub. L. 111-203, title III, § 314(c), July 21, 2010, 124 Stat. 1524.)

Editorial Notes**CODIFICATION**

R.S. § 329 derived from act June 3, 1864, ch. 106, § 1, 13 Stat. 99, which was the National Bank Act. See section 38 of this title.

AMENDMENTS

2010—Pub. L. 111-203 inserted “or any Federal savings association” before the period.