

**Editorial Notes**

## REFERENCES IN TEXT

Section 25A of the Federal Reserve Act, referred to in subsecs. (a), (b), and (c)(1), popularly known as the Edge Act, is classified to subchapter II (§611 et seq.) of chapter 6 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 611 of this title and Tables.

Section 4422 of this title, referred to in subsecs. (a) to (c)(1), was repealed by Pub. L. 111–203, title VII, §740, July 21, 2010, 124 Stat. 1729.

Section 11(e)(8)(D) of such Act, referred to in subsec. (a)(2), probably means section 11(e)(8)(D) of the Federal Deposit Insurance Act, which is classified to section 1821(e)(8)(D) of this title.

The Federal Deposit Insurance Act, referred to in subsec. (c)(2), is act Sept. 21, 1950, ch. 967, §2, 64 Stat. 873, which is classified generally to chapter 16 (§1811 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note set out under section 1811 of this title and Tables.

## PRIOR PROVISIONS

A prior section 407 of Pub. L. 102–242 was renumbered section 407A and is classified to section 4407 of this title.

**Statutory Notes and Related Subsidiaries**

## EFFECTIVE DATE

Section effective 180 days after Apr. 20, 2005, and not applicable with respect to cases commenced under Title 11, Bankruptcy, before such effective date, except as otherwise provided, see section 1501 of Pub. L. 109–8, set out as an Effective Date of 2005 Amendment note under section 101 of Title 11.

**§ 4407. National emergencies**

The provisions of this chapter may not be construed to limit the authority of the President under the Trading With the Enemy Act (50 U.S.C. App. 1 et seq.) [now 50 U.S.C. 4301 et seq.] or the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.).

(Pub. L. 102–242, title IV, §407A, formerly §407, Dec. 19, 1991, 105 Stat. 2375; renumbered §407A, Pub. L. 109–8, title IX, §906(d)(1), Apr. 20, 2005, 119 Stat. 169.)

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## REFERENCES IN TEXT

The Trading With the Enemy Act, referred to in text, is act Oct. 6, 1917, ch. 106, 40 Stat. 411, which was classified to sections 1 to 6, 7 to 39 and 41 to 44 of the former Appendix to Title 50, War and National Defense, prior to editorial reclassification and renumbering as chapter 53 (§4301 et seq.) of Title 50. For complete classification of this Act to the Code, see Tables.

The International Emergency Economic Powers Act, referred to in text, is Pub. L. 95–223, title II, Dec. 28, 1977, 91 Stat. 1626, which is classified generally to chapter 35 (§1701 et seq.) of Title 50, War and National Defense. For complete classification of this Act to the Code, see Short Title note set out under section 1701 of Title 50 and Tables.

**SUBCHAPTER II—MULTILATERAL  
CLEARING ORGANIZATIONS****§§ 4421, 4422. Repealed. Pub. L. 111–203, title VII,  
§ 740, July 21, 2010, 124 Stat. 1729**

Section 4421, Pub. L. 102–242, title IV, §408, as added Pub. L. 106–554, §1(a)(5) [title I, §112(a)(3)], Dec. 21, 2000,

114 Stat. 2763, 2763A–391; amended Pub. L. 111–203, title VII, §749(i), July 21, 2010, 124 Stat. 1748, defined terms used in this subchapter.

Section 4422, Pub. L. 102–242, title IV, §409, as added Pub. L. 106–554, §1(a)(5) [title I, §112(a)(3)], Dec. 21, 2000, 114 Stat. 2763, 2763A–392, related to multilateral clearing organizations.

**Statutory Notes and Related Subsidiaries**

## EFFECTIVE DATE OF REPEAL

Repeal effective on the later of 360 days after July 21, 2010, or, to the extent a provision of subtitle A (§§711–754) of title VII of Pub. L. 111–203 requires a rulemaking, not less than 60 days after publication of the final rule or regulation implementing such provision of subtitle A, see section 754 of Pub. L. 111–203, set out as an Effective Date of 2010 note under section 1a of Title 7, Agriculture.

**CHAPTER 46—GOVERNMENT SPONSORED  
ENTERPRISES**

## Sec.

- 4501. Congressional findings.
- 4502. Definitions.
- 4503. Protection of taxpayers against liability.

**SUBCHAPTER I—SUPERVISION AND REGULATION  
OF ENTERPRISES****PART A—FINANCIAL SAFETY AND SOUNDNESS  
REGULATOR**

- 4511. Establishment of the Federal Housing Finance Agency.
- 4512. Director.
- 4513. Duties and authorities of Director.
- 4513a. Federal Housing Finance Oversight Board.
- 4513b. Prudential management and operations standards.
- 4514. Authority to require reports by regulated entities.
- 4514a. Study and reports on guarantee fees.
- 4515. Personnel.
- 4516. Funding.
- 4517. Examinations.
- 4518. Prohibition and withholding of executive compensation.
- 4518a. Limitation on bonuses to executives of Fannie Mae and Freddie Mac.
- 4519. Authority to provide for review of regulated entities.
- 4520. Minority and women inclusion; diversity requirements.
- 4521. Annual reports by Director.
- 4522. Public disclosure of final orders and agreements.
- 4523. Limitation on subsequent employment.
- 4524. Audits by GAO.
- 4525. Information, records, and meetings.
- 4526. Regulations and orders.
- 4527. Data standards.
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**PART B—ADDITIONAL AUTHORITIES OF THE DIRECTOR****SUBPART 1—GENERAL AUTHORITY**

- 4541. Prior approval authority for products.
- 4542. Housing Price Index.
- 4543. Public access to mortgage information.
- 4544. Annual housing report.
- 4545. Fair housing.
- 4546. Prohibition of public disclosure of proprietary information.
- 4547. Enterprise guarantee fees.
- 4548. Regulations for use of credit scores.

**SUBPART 2—HOUSING GOALS**

- 4561. Establishment of housing goals.