

TITLE 11 - BANKRUPTCY
CHAPTER 7 - LIQUIDATION
SUBCHAPTER V - CLEARING BANK LIQUIDATION

§ 781. Definitions

For purposes of this subchapter, the following definitions shall apply:

- (1) **Board.**— The term “Board” means the Board of Governors of the Federal Reserve System.
- (2) **Depository institution.**— The term “depository institution” has the same meaning as in section 3 of the Federal Deposit Insurance Act.
- (3) **Clearing bank.**— The term “clearing bank” means an uninsured State member bank, or a corporation organized under section 25A of the Federal Reserve Act, which operates, or operates as, a multilateral clearing organization pursuant to section 409 of the Federal Deposit Insurance Corporation Improvement Act of 1991.

(Added Pub. L. 106–554, § 1(a)(5) [title I, § 112(c)(5)(B)], Dec. 21, 2000, 114 Stat. 2763, 2763A–394.)

References in Text

Section 3 of the Federal Deposit Insurance Act, referred to in par. (2), is classified to section 1813 of Title 12, Banks and Banking.

Section 25A of the Federal Reserve Act, referred to in par. (3), popularly known as the Edge Act, is classified to subchapter II (§ 611 et seq.) of chapter 6 of Title 12, Banks and Banking. For complete classification of this Act to the Code, see Short Title note set out under section 611 of Title 12 and Tables.

Section 409 of the Federal Deposit Insurance Corporation Improvement Act of 1991, referred to in par. (3), is classified to section 4422 of Title 12, Banks and Banking.