

## TITLE 12 - BANKS AND BANKING

### CHAPTER 12 - SAVINGS ASSOCIATIONS

#### § 1462. Definitions

For purposes of this chapter—

**(1) Director**

The term “Director” means the Director of the Office of Thrift Supervision.

**(2) Corporation**

The term “Corporation” means the Federal Deposit Insurance Corporation.

**(3) Office**

The term “Office” means the Office of Thrift Supervision.

**(4) Savings association**

The term “savings association” means a savings association, as defined in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813], the deposits of which are insured by the Corporation.

**(5) Federal savings association**

The term “Federal savings association” means a Federal savings association or a Federal savings bank chartered under section 1464 of this title.

**(6) National bank**

The term “national bank” has the same meaning as in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813].

**(7) Federal banking agencies**

The term “Federal banking agencies” means the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation.

**(8) State**

The term “State” has the same meaning as in section 3 of the Federal Deposit Insurance Act [12 U.S.C. 1813].

**(9) Affiliate**

The term “affiliate” means any person that controls, is controlled by, or is under common control with, a savings association, except as provided in section 1467a of this title.

(June 13, 1933, ch. 64, § 2, 48 Stat. 128; June 27, 1934, ch. 847, title V, § 508(a), 48 Stat. 1264; May 28, 1935, ch. 150, § 10, 49 Stat. 296; 1947 Reorg. Plan No. 3, eff. July 27, 1947, 12 F.R. 4981, 61 Stat. 954; Aug. 11, 1955, ch. 783, title I, § 109(a)(3), 69 Stat. 640; Pub. L. 95–630, title XII, § 1201, Nov. 10, 1978, 92 Stat. 3710; Pub. L. 97–320, title I, § 114(a), Oct. 15, 1982, 96 Stat. 1475; Pub. L. 101–73, title III, § 301, Aug. 9, 1989, 103 Stat. 277.)

#### Amendments

1989—Pub. L. 101–73 amended section generally, substituting definition of “Director”, “Corporation”, “Office”, “savings association”, “Federal savings association”, “national bank”, “Federal banking agencies”, “State”, and “affiliate”, designated as pars. (1) to (9), for definition of “Board”, “Corporation”, “home mortgage”, “first mortgage”, and “association”, designated as subsecs. (a) to (d).

1982—Subsec. (d). Pub. L. 97–320 substituted reference to Federal savings bank or Federal savings banks for reference to Federal mutual savings bank wherever appearing.

1978—Subsec. (d). Pub. L. 95–630 included a Federal mutual savings bank chartered by the Board within definition of “association”, and inserted provisions that a reference to a Federal savings and loan association shall be deemed also a reference to a Federal mutual savings bank.

*NB: This unofficial compilation of the U.S. Code is current as of Jan. 5, 2009 (see <http://www.law.cornell.edu/uscode/uscpri.html>).*

1935—Subsec. (c). Act May 28, 1935, inserted “or dwellings” and “in whole or in part” in cl. (2).

1934—Subsec. (c). Act June 27, 1934, substituted “(1) under a lease for not less than ninety-nine years which is renewable, or (2) under a lease having a period of not less than fifty years to run from the date the mortgage was executed” for “under a lease renewable for not less than ninety nine years”.

### **Change of Name**

“Home Loan Bank Board” changed to “Federal Home Loan Bank Board” by act Aug. 11, 1955, ch. 783, § 109(a)(3), which was classified to section 1437 (b) of this title prior to the repeal of section 1437 by Pub. L. 101–73, title VII, § 703(a), Aug. 9, 1989, 103 Stat. 415.

### **Effective Date of 1978 Amendment**

Amendment effective upon expiration of 120 days after Nov. 10, 1978, see section 2101 of Pub. L. 95–630 set out as an Effective Date note under section 375b of this title.

### **Transfer of Functions**

Reorg. Plan No. 3 of 1947, set out in the Appendix to Title 5, Government Organization and Employees, abolished Federal Home Loan Bank Board and transferred its functions to Home Loan Bank Board created by the Plan.