TITLE 12 - BANKS AND BANKING
CHAPTER 36—DEPOSITORY INSTITUTIONS Deregulation
AND FINANCIAL REGULATION SIMPLIFICATION

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**TITLE 12—BANKS AND BANKING**

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SUBCHAPTER I—DEPOSITORY INSTITUTIONS Deregulation

§§ 3501 to 3509. Omitted

Codification
Sections 3501 to 3509, which provided for creation and operation of Depository Institutions Deregulation Committee, were omitted pursuant to section 3509 which provided that the Committee and all authorities transferred to the Committee ceased to exist on expiration of six years after Mar. 31, 1980.

Section 3501, Pub. L. 96–221, title II, § 202, Mar. 31, 1980, 94 Stat. 142, set out congressional findings and stated that the purpose in enacting this subchapter was to provide for orderly phase-out and ultimate elimination of limitations on maximum rates of interest and dividends which could be paid on deposits and accounts by depository institutions.


Section 3504, Pub. L. 96–221, title II, § 205, Mar. 31, 1980, 94 Stat. 143, set voting requirements respecting targets for limitations on maximum rates of interest and dividends paid on deposits and accounts and phase-out of interest rate controls.


Section 3509, Pub. L. 96–221, title II, § 210, Mar. 31, 1980, 94 Stat. 145, directed that, on the expiration of six years after Mar. 31, 1980, all authorities transferred to Deregulation Committee by this subchapter would cease to be effective and Deregulation Committee would cease to exist.


Section 3523, Pub. L. 96–221, title VIII, § 804, Mar. 31, 1980, 94 Stat. 192, authorized program for periodic review by financial regulatory agencies of existing regulations, and revision of regulations not in accord with policy statement.


Effective Date of Repeal

Section 806 of title II of Pub. L. 96–221 provided that: “This title [enacting this subchapter] is hereby repealed five years after the date of enactment of this title [Mar. 31, 1980].”