§ 1005. Bank entries, reports and transactions

Whoever, being an officer, director, agent or employee of any Federal Reserve bank, member bank, depository institution holding company, national bank, insured bank, branch or agency of a foreign bank, or organization operating under section 25 or section 25(a) \(^1\) of the Federal Reserve Act, without authority from the directors of such bank, branch, agency, or organization or company, issues or puts in circulation any notes of such bank, branch, agency, or organization or company; or

Whoever, without such authority, makes, draws, issues, puts forth, or assigns any certificate of deposit, draft, order, bill of exchange, acceptance, note, debenture, bond, or other obligation, or mortgage, judgment or decree; or

Whoever makes any false entry in any book, report, or statement of such bank, company, branch, agency, or organization with intent to injure or defraud such bank, company, branch, agency, or organization, or any other company, body politic or corporate, or any individual person, or to deceive any officer of such bank, company, branch, agency, or organization, or the Comptroller of the Currency, or the Federal Deposit Insurance Corporation, or any agent or examiner appointed to examine the affairs of such bank, company, branch, agency, or organization, or the Board of Governors of the Federal Reserve System; or

Whoever with intent to defraud the United States or any agency thereof, or any financial institution referred to in this section, participates or shares in or receives (directly or indirectly) any money, profit, property, or benefits through any transaction, loan, commission, contract, or any other act of any such financial institution—

Shall be fined not more than $1,000,000 or imprisoned not more than 30 years, or both.

As used in this section, the term “national bank” is synonymous with “national banking association”; “member bank” means and includes any national bank, state bank, or bank or trust company, which has become a member of one of the Federal Reserve banks; “insured bank” includes any state bank, banking association, trust company, savings bank, or other banking institution, the deposits of which are insured by the Federal Deposit Insurance Corporation; and the term “branch or agency of a foreign bank” means a branch or agency described in section 20 (9) of this title. For purposes of this section, the term “depository institution holding company” has the meaning given such term in section 3(w)(1) of the Federal Deposit Insurance Act.

Footnotes

1 See References in Text note below.

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(See reviser’s note under section 656 of this title for comprehensive statement of reasons for separating section 592 of title 12, U.S.C., 1940 ed., Banks and Banking, into three revised sections, and section 597 thereof into two revised sections, with the consequent extensive changes in phraseology, style, and arrangement.)

In this section, national bank receivers and Federal reserve agents were not included in the initial enumeration of persons at whom the act is directed, since the provisions of this section, unlike section 656 of this title, are not directed at such receivers and agents.

No changes of meaning or substance were made, except that, like said section 656 of this title, the different punishment provisions were reconciled, and one uniform punishment provision was adopted.

The words “shall be deemed guilty of a misdemeanor” were omitted as unnecessary in view of the definition of a misdemeanor in section 1 of this title.

The words “and upon conviction thereof” were omitted as unnecessary, since punishment cannot be imposed until a conviction is secured.

Since section 3231 of this title gives the district court jurisdiction of criminal prosecutions, the words “in any district court of the United States” were omitted as unnecessary.

References in Text

Section 25 of the Federal Reserve Act, referred to in text, is classified to subchapter I (§ 601 et seq.) of chapter 6 of Title 12, Banks and Banking. Section 25(a) of the Federal Reserve Act, which is classified to subchapter II (§ 611 et seq.) of chapter 6 of Title 12, was renumbered section 25A of that act by Pub. L. 102–242, title I, § 142(e)(2), Dec. 19, 1991, 105 Stat. 2281.

Section 3(w)(1) of the Federal Deposit Insurance Act, referred to in text, is classified to section 1813(w)(1) of Title 12.

Amendments


1990—Pub. L. 101–647, §§ 2504(d), 2595 (a)(3)(A), (B), 2597 (h), in first par. substituted “depository institution” for “bank or savings and loan”, “national bank, insured bank, branch or agency of a foreign bank, or organization operating under section 25 or section 25(a) of the Federal Reserve Act,” for “national bank or insured bank”, and “of such bank, branch, agency, or organization or company” for “of such bank” in two places, in third par. substituted “bank, company, branch, agency, or organization” for “bank or company” in four places, and in fifth par. substituted “30” for “20” before “years”.

Pub. L. 101–647, § 2597(h)(3)(A), in sixth par. struck out “and” after “one of the Federal Reserve Banks;”.

Pub. L. 101–647, § 2597(h)(3)(B), which, in sixth par., directed insertion of “; and the term ‘branch or agency of a foreign bank’ means a branch or agency described in section 20 (9) of this title” before the period, was inserted before period at end of first sentence to reflect the probable intent of Congress and intervening amendment by Pub. L. 101–647, § 2595(a)(3)(C). See below.

Pub. L. 101–647, § 2595(a)(3)(C), inserted “For purposes of this section, the term ‘depository institution holding company’ has the meaning given such term in section 3(w)(1) of the Federal Deposit Insurance Act.” at end of sixth par.

1989—Pub. L. 101–73 in first par. inserted “bank or savings and loan holding company,” after “member bank,”, in third par. inserted “or company” after “bank” wherever appearing and substituted a semicolon for the dash after “Federal Reserve System”; added fourth par. reading: “Whoever with intent to defraud the United States or any agency thereof, or any financial institution referred to in this section, participates or shares in or receives (directly or indirectly) any money, profit, property, or benefits through any transaction, loan, commission, contract, or any other act of any such financial institution—”, and, in fifth par. substituted “$1,000,000” for “$5,000” and “20 years” for “five years”.

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 of officers, agencies and employees of Department of the Treasury to Secretary of the Treasury, made by Reorg. Plan No. 26 of 1950, § 1, eff. July 31, 1950, 15 F.R. 4935, 64 Stat. 1280, set out in the Appendix to Title 5, Government Organization and Employees.