iners assigned to duty in the office of the bureau in Washington in connection with the supervision of national banks shall be considered part of the expenses of the examinations provided for by subchapter XV of chapter 3 of this title.

(Mar. 4, 1923, ch. 252, title II, § 209(b), 42 Stat. 1467; Pub. L. 86–251, § 1(c)(2), Sept. 9, 1959, 73 Stat. 488.)

REFERENCES IN TEXT

Subchapter XV [§ 481 et seq.] of chapter 3 of this title, referred to in text, was in the original a reference to section 5240 of the Revised Statutes.

CODIFICATION

Section is comprised of subsec. (b), fifth sentence, of section 209 of act Mar. 4, 1923. For classification to this title of other provisions of section 209, see Tables.

AMENDMENTS

1959—Pub. L. 86–251 included all Deputy Comptrollers instead of only two deputy comptrollers and struck out provisions deeming the salaries of deputy comptroller, examiners, assistant examiners, clerks and other employees as expenses of administration of national agricultural credit corporation provisions and considering the salary of the additional deputy comptroller as partly an expense of administration in proportion to time spent in such administration.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 9 of this title.

§ 11. Interest in national banks

It shall not be lawful for the Comptroller or the Deputy Comptroller of the Currency, either directly or indirectly, to hold an interest in any national bank.

(R.S. § 329; Pub. L. 106–569, title XII, § 1233(b), Dec. 27, 2000, 114 Stat. 3037.)

CODIFICATION

R.S. § 329 derived from act June 3, 1864, ch. 106, § 1, 13 Stat. 99, which was the National Bank Act. See section 38 of this title.

AMENDMENTS

2000—Pub. L. 106–569 substituted ''to hold an interest in any national bank'' for ''to be interested in any association issuing national currency under the laws of the United States''.

§ 12. Seal of Comptroller

The seal devised by the Comptroller of the Currency for his office, and approved by the Secretary of the Treasury, shall continue to be the seal of office of the comptroller, and may be renewed when necessary. A description of the seal, with an impression thereof, and a certificate of approval by the Secretary of the Treasury, shall be filed in the office of the Secretary of State.

(R.S. § 330; Feb. 18, 1875, ch. 80, § 1, 18 Stat. 317.)

CODIFICATION

R.S. § 330 derived from act June 3, 1864, ch. 106, § 2, 13 Stat. 100, which was the National Bank Act. See section 38 of this title.

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§ 13. Rooms for Currency Bureau

There shall be assigned, from time to time, to the Comptroller of the Currency, by the Secretary of the Treasury, suitable rooms in the Treasury Building for conducting the business of the Currency Bureau, containing safe and secure fireproof vaults, in which the Comptroller shall deposit and safely keep all the plates not necessarily in the possession of engravers or printers, and other valuable things belonging to his department; and the Comptroller shall from time to time furnish the necessary furniture, stationery, fuel, lights, and other proper conveniences for the transaction of the business of his office.

(R.S. § 331.)

REFERENCES IN TEXT

The bureau, referred to in text, is known as the Office of the Comptroller of the Currency.

CODIFICATION

R.S. § 331 derived from act June 3, 1864, ch. 106, § 3, 13 Stat. 100, which was the National Bank Act. See section 38 of this title.

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

§ 14. Report of Comptroller

The Comptroller of the Currency shall make an annual report to Congress. The report required under this section shall include the report required under section 57a(f)(7) of title 15.

(R.S. § 333; Feb. 18, 1875, ch. 80, § 1, 18 Stat. 317; Aug. 7, 1946, ch. 770, § 1(39), 60 Stat. 869; Pub. L. 106–569, title XI, § 1103(c), Dec. 27, 2000, 114 Stat. 3031.)

CODIFICATION

R.S. § 333 derived from acts June 3, 1864, ch. 106, § 61, 13 Stat. 117, and Feb. 19, 1873, ch. 166, 17 Stat. 466. Act June 3, 1864, was the National Bank Act. See section 38 of this title.

AMENDMENTS

2000—Pub. L. 106–569 inserted at end ''The report required under this section shall include the report required under section 57a(f)(7) of title 15.''

1946—Act Aug. 7, 1946, repealed in the opening clause, the requirement that the report to Congress shall be submitted at the commencement of its session, and repealed all provisions prescribing contents of the exhibits in the report.

EXCEPTION AS TO TRANSFER OF FUNCTIONS

Functions vested by any provision of law in Comptroller of the Currency, referred to in this section, not included in transfer of functions to Secretary of the Treasury, see note set out under section 1 of this title.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 36 of this title.

§ 15. Repealed. Aug. 7, 1946, ch. 770, § 1(40, 50), 60 Stat. 869, 870

Section, act Apr. 28, 1902, ch. 594, § 1, 32 Stat. 138, required inclusion of expenses of liquidation of national banks in annual report of Comptroller of the Currency.

CHAPTER 2—NATIONAL BANKS

SUBCHAPTER I—ORGANIZATION AND GENERAL PROVISIONS

Sec.
21. Formation of national banking associations; incorporators; articles of association.
21a. Amendment of articles of association.
22. Organization certificate.
23. Acknowledgment and filing of certificate.
24. Corporate powers of associations.
24a. Financial subsidiaries of national banks.
(a) Authorization to conduct in subsidiaries certain activities that are financial in nature.
(b) Activities that are financial in nature.
(c) Capital deduction.
(d) Safeguards for the bank.
(e) Provisions applicable to national banks that fail to continue to meet certain requirements.
(f) Failure to maintain public rating or meet applicable criteria.
(g) Definitions.
25. Omitted.
25a. Participation by national banks in lotteries and related activities.
(a) Prohibited activities.
(b) Use of banking premises prohibited.
(c) Definitions.
(d) Lawful banking services connected with operation of lotteries.
(e) Regulations; enforcement.
26. Comptroller to determine if association can commence business.
27. Certificate of authority to commence banking.
28. Repealed.
29. Power to hold real property.
30. Change of name or location.
(a) Name change.
(b) Location change.
(c) Coordination with section 36 of this title.
(d) Retention of ''Federal'' in name of converted Federal savings association.
31. Rights and liabilities as affected by change of name.
32. Liabilities and suits as affected by change of name or location.
33 to 34c. Transferred.
35. Organization of State banks as national banking associations.
36. Branch banks.
(a) Lawful and continuous operation.
(b) Converted State banks.
(c) New branches.
(d) Branches resulting from interstate merger transactions.
(e) Exclusive authority for additional branches.
(f) Law applicable to interstate branching operations.
(g) State ''opt-in'' election to permit interstate branching through de novo branches.
(h) Repealed.
(i) Prior approval of branch locations.
(j) ''Branch'' defined.
(k) Branches in foreign countries, dependencies, or insular possessions.
(*l*) ''State bank'' and ''bank'' defined.
37. Associations governed by chapter.
38. The National Bank Act.
39. Reservation of rights of associations organized under Act of 1863.
40. Virgin Islands; extension of National Bank Act.
41. Guam; extension of National Bank Act.
42. Territorial application.
43. Interpretations concerning preemption of certain State laws.
(a) Notice and opportunity for comment required.
(b) Publication required.
(c) Exceptions.

SUBCHAPTER II—CAPITAL, STOCK, AND STOCKHOLDERS

51. Repealed.
51a. Preferred stock; issuance authorized.
51b. Dividends, voting, and retirement of preferred stock; individual liability.
51b–1. Consideration of preferred stock in determining impairment of capital; dividends; retirement.
51c. ''Common stock'', ''capital'', and ''capital stock'' defined.
51d to 51f. Repealed.
52. Par value and incidents of stock; transfer of shares.
53. When capital stock paid in.
54. Repealed.
55. Enforcing payment of deficiency in capital stock; assessments; liquidation; receivership.
56. Prohibition on withdrawal of capital; unearned dividends.
57. Increase of capital by provision in articles of association.
58. Repealed.
59. Reduction of capital by vote of shareholders.
60. Dividends.
(a) Periodic declaration; surplus fund.
(b) Approval of Comptroller.
61. Shareholders' voting rights; cumulative and distributive voting; preferred stock; trust shares; proxies, liability restrictions; percentage requirement exclusion of trust shares.
62. List of shareholders.
63, 64. Repealed.
64a. Individual liability of shareholders; limitation on liability.
65. Repealed.
66. Personal liability of representatives of stockholders.
67. Individual liability of shareholders; compromises; authority of receiver.

SUBCHAPTER III—DIRECTORS

71. Election.
71a. Number of directors; penalties.
72. Qualifications.
73. Oath.
74. Vacancies.
75. Legal holiday, annual meeting on; proceedings where no election held on proper day.
76. President of bank as member of board; chairman of board.
77, 78. Repealed.

SUBCHAPTER IV—REGULATION OF THE BANKING BUSINESS; POWERS AND DUTIES OF NATIONAL BANKS

81. Place of business.
82. Repealed.
83. Loans by bank on its own stock.
(a) General prohibition.
(b) Exclusion.
84. Lending limits.
(a) Total loans and extensions of credit.
(b) Definitions.
(c) Exceptions.
(d) Authority of Comptroller of the Currency.
85. Rate of interest on loans, discounts and purchases.