

§ 2906. Written evaluations**(a) Required****(1) In general**

Upon the conclusion of each examination of an insured depository institution under section 2903 of this title, the appropriate Federal financial supervisory agency shall prepare a written evaluation of the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods.

(2) Public and confidential sections

Each written evaluation required under paragraph (1) shall have a public section and a confidential section.

(b) Public section of report**(1) Findings and conclusions****(A) Contents of written evaluation**

The public section of the written evaluation shall—

- (i) state the appropriate Federal financial supervisory agency's conclusions for each assessment factor identified in the regulations prescribed by the Federal financial supervisory agencies to implement this chapter;
- (ii) discuss the facts and data supporting such conclusions; and
- (iii) contain the institution's rating and a statement describing the basis for the rating.

(B) Metropolitan area distinctions

The information required by clauses (i) and (ii) of subparagraph (A) shall be presented separately for each metropolitan area in which a regulated depository institution maintains one or more domestic branch offices.

(2) Assigned rating

The institution's rating referred to in paragraph (1)(C)¹ shall be 1 of the following:

- (A) "Outstanding record of meeting community credit needs".
- (B) "Satisfactory record of meeting community credit needs".
- (C) "Needs to improve record of meeting community credit needs".
- (D) "Substantial noncompliance in meeting community credit needs".

Such ratings shall be disclosed to the public on and after July 1, 1990.

(c) Confidential section of report**(1) Privacy of named individuals**

The confidential section of the written evaluation shall contain all references that identify any customer of the institution, any employee or officer of the institution, or any person or organization that has provided information in confidence to a Federal or State financial supervisory agency.

(2) Topics not suitable for disclosure

The confidential section shall also contain any statements obtained or made by the ap-

propriate Federal financial supervisory agency in the course of an examination which, in the judgment of the agency, are too sensitive or speculative in nature to disclose to the institution or the public.

(3) Disclosure to depository institution

The confidential section may be disclosed, in whole or part, to the institution, if the appropriate Federal financial supervisory agency determines that such disclosure will promote the objectives of this chapter. However, disclosure under this paragraph shall not identify a person or organization that has provided information in confidence to a Federal or State financial supervisory agency.

(d) Institutions with interstate branches**(1) State-by-State evaluation**

In the case of a regulated financial institution that maintains domestic branches in 2 or more States, the appropriate Federal financial supervisory agency shall prepare—

- (A) a written evaluation of the entire institution's record of performance under this chapter, as required by subsections (a), (b), and (c) of this section; and
- (B) for each State in which the institution maintains 1 or more domestic branches, a separate written evaluation of the institution's record of performance within such State under this chapter, as required by subsections (a), (b), and (c) of this section.

(2) Multistate metropolitan areas

In the case of a regulated financial institution that maintains domestic branches in 2 or more States within a multistate metropolitan area, the appropriate Federal financial supervisory agency shall prepare a separate written evaluation of the institution's record of performance within such metropolitan area under this chapter, as required by subsections (a), (b), and (c) of this section. If the agency prepares a written evaluation pursuant to this paragraph, the scope of the written evaluation required under paragraph (1)(B) shall be adjusted accordingly.

(3) Content of State level evaluation

A written evaluation prepared pursuant to paragraph (1)(B) shall—

- (A) present the information required by subparagraphs (A) and (B) of subsection (b)(1) of this section separately for each metropolitan area in which the institution maintains 1 or more domestic branch offices and separately for the remainder of the non-metropolitan area of the State if the institution maintains 1 or more domestic branch offices in such nonmetropolitan area; and
- (B) describe how the Federal financial supervisory agency has performed the examination of the institution, including a list of the individual branches examined.

(e) Definitions

For purposes of this section the following definitions shall apply:

(1) Domestic branch

The term "domestic branch" means any branch office or other facility of a regulated

¹ So in original. Probably should be paragraph "(1)(A)(iii)".

financial institution that accepts deposits, located in any State.

(2) Metropolitan area

The term “metropolitan area” means any primary metropolitan statistical area, metropolitan statistical area, or consolidated metropolitan statistical area, as defined by the Director of the Office of Management and Budget, with a population of 250,000 or more, and any other area designated as such by the appropriate Federal financial supervisory agency.

(3) State

The term “State” has the same meaning as in section 1813 of this title.

(Pub. L. 95-128, title VIII, §807, as added Pub. L. 101-73, title XII, §1212(b), Aug. 9, 1989, 103 Stat. 527; amended Pub. L. 102-242, title II, §222, Dec. 19, 1991, 105 Stat. 2306; Pub. L. 103-328, title I, §110, Sept. 29, 1994, 108 Stat. 2364.)

REFERENCES IN TEXT

This chapter, referred to in subsecs. (b)(1)(A)(i), (c)(3), and (d)(1), (2), was in the original “this Act” and was translated as reading “this title”, meaning title VIII of Pub. L. 95-128, known as the Community Reinvestment Act of 1977, to reflect the probable intent of Congress.

AMENDMENTS

1994—Subsec. (b)(1). Pub. L. 103-328, §110(b), redesignated existing provisions as subpar. (A) and former subpars. (A) to (C) as cls. (i) to (iii), respectively, of subpar. (A), inserted subpar. (A) heading, and added subpar. (B).

Subsecs. (d), (e). Pub. L. 103-328, §110(a), added subsecs. (d) and (e).

1991—Subsec. (a)(1). Pub. L. 102-242, §222(b)(1), substituted “financial supervisory” for “depository institutions regulatory”.

Subsec. (b)(1)(A). Pub. L. 102-242, §222(b)(2), substituted “financial supervisory” for “depository institutions regulatory” in two places.

Subsec. (b)(1)(B). Pub. L. 102-242, §222(a), inserted “and data” after “facts”.

Subsec. (c). Pub. L. 102-242, §222(b)(3), substituted “financial supervisory” for “depository institutions regulatory” wherever appearing.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 1831y of this title.

§ 2907. Operation of branch facilities by minorities and women

(a) In general

In the case of any depository institution which donates, sells on favorable terms (as determined by the appropriate Federal financial supervisory agency), or makes available on a rent-free basis any branch of such institution which is located in any predominantly minority neighborhood to any minority depository institution or women’s depository institution, the amount of the contribution or the amount of the loss incurred in connection with such activity may be a factor in determining whether the depository institution is meeting the credit needs of the institution’s community for purposes of this chapter.

(b) Definitions

For purposes of this section—

(1) Minority depository institution

The term “minority institution”¹ means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more minority individuals; and

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more minority individuals.

(2) Women’s depository institution

The term “women’s depository institution” means a depository institution (as defined in section 1813(c) of this title)—

(A) more than 50 percent of the ownership or control of which is held by 1 or more women;

(B) more than 50 percent of the net profit or loss of which accrues to 1 or more women; and

(C) a significant percentage of senior management positions of which are held by women.

(3) Minority

The term “minority” has the meaning given to such term by section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

(Pub. L. 95-128, title VIII, §808, as added Pub. L. 102-233, title IV, §402(b), Dec. 12, 1991, 105 Stat. 1775; amended Pub. L. 102-550, title IX, §909(2), Oct. 28, 1992, 106 Stat. 3874.)

REFERENCES IN TEXT

Section 1204(c)(3) of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, referred to in subsec. (b)(3), is section 1204(c)(3) of Pub. L. 101-73, which is set out as a note under section 1811 of this title.

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 substituted “may be a factor in determining whether the depository institution is” for “shall be treated as”.

§ 2908. Small bank regulatory relief

(a) In general

Except as provided in subsections (b) and (c) of this section, any regulated financial institution with aggregate assets of not more than \$250,000,000 shall be subject to routine examination under this chapter—

(1) not more than once every 60 months for an institution that has achieved a rating of “outstanding record of meeting community credit needs” at its most recent examination under section 2903 of this title;

(2) not more than once every 48 months for an institution that has received a rating of “satisfactory record of meeting community credit needs” at its most recent examination under section 2903 of this title; and

(3) as deemed necessary by the appropriate Federal financial supervisory agency, for an institution that has received a rating of less than “satisfactory record of meeting commu-

¹ So in original. Probably should be “minority depository institution”.