
15 U.S. Code § 9008

United States Treasury program management authority

(a) Definitions

In this section—

- (1) the terms “appropriate Federal banking agency” and “insured depository institution” have the meanings given those terms in section 1813 of title 12;
- (2) the term “insured credit union” has the meaning given the term in section 1752 of title 12; and
- (3) the term “Secretary” means the Secretary of the Treasury.

(b) Authority to include additional financial institutions

The Department of the Treasury, in consultation with the Administrator, and the Chairman of the Farm Credit Administration shall establish criteria for insured depository institutions, insured credit unions, institutions of the Farm Credit System chartered under the Farm Credit Act of 1971 (12 U.S.C. 2001 et seq.), and other lenders that do not already participate in lending under programs of the Administration, to participate in the paycheck protection program to provide loans under this section until the date on which the national emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the Coronavirus Disease 2019 (COVID–19) expires.

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