

Internal Revenue Code Section 408(n)

Definition of Bank

(n) Bank

For purposes of subsection (a)(2), the term “bank” means—

- (1)** any bank (as defined in section 581),
- (2)** an insured credit union (within the meaning of paragraph (6) or (7) of section 101 of the Federal Credit Union Act), and
- (3)** a corporation which, under the laws of the State of its incorporation, is subject to supervision and examination by the Commissioner of Banking or other officer of such State in charge of the administration of the banking laws of such State.

Text contains those laws in effect on March 25, 2024