



Notable Legislation Impacting Credit Unions in 116th Congress

KEY:

NAFCU supported bill
 NAFCU followed bill that impacts credit unions
 Bill with NAFCU concerns that we would like to see amended before final passage

Bill Number	Sponsor	Name	Topic	Status
H.R.123	Rep. Al Green (D-TX-9)	FHA Additional Credit Pilot Program Reauthorization Act	Alternative credit scoring	Passed HFSC
H.R.2445	Rep. Tom Emmer (R-MN-6)	Self-Employed Mortgage Access Act	Alternative credit scoring with home mortgage	Marked up by HFSC
H.R.5315	Rep. Joyce Beatty (D-OH-3)	Expanding Opportunity for MDIs Act	Assistance for MDIs	Passed House
H.R.5322	Rep. Gregory Meeks (D-NY-5)	Ensuring Diversity in Community Banking Act	Assistance for MDIs and CDFIs	Passed HFSC
H.R.2513/ S.1978	Rep. Carolyn Maloney (D-NY-12)/ Sen. Ron Wyden (D-OR)	Corporate Transparency Act	Beneficial ownership reform	Passed House/ Referred to Senate Banking
S.2563	Sen. Mark Warner (D-VA)	ILLICIT Cash Act	Beneficial ownership/BSA reform	Referred to Senate Banking
S.Amdt.2198 to S.4049	Sen. Mike Crapo (R-ID)	Anti-Money Laundering Act	Beneficial ownership/BSA reform	n/a
H.R.189	Rep. Blaine Luetkemeyer (R-MO-3)	Financial Institution Customer Protection Act	Broad regulatory relief	Referred to HFSC
H.R.741	Rep. Scott Tipton (R-CO--3)	Taking Account of Institutions with Low Operation Risk Act (TAILOR Act)	Broad regulatory relief	Referred to HFSC
H.R.3972/ S.92	Rep. F. James Sensenbrenner, Jr. (R-WI-5)/ Sen. Rand Paul (R-KY)	Regulations from the Executive in Need of Scrutiny Act (REINS Act)	Broad regulatory relief	Referred to House Judiciary/ Passed Senate HSGAC
H.R.3198	Rep. Barry Loudermilk (R-GA-11)	Comprehensive Regulatory Review Act	Broad regulatory relief	Referred to HFSC
H.R.1087/ S.395	Rep. Blaine Luetkemeyer (R-MO-3)/ Sen. James Lankford (R-OK)	Providing Accountability Through Transparency Act	Broad regulatory relief	Referred to House Judiciary/ Passed Senate
H.R.2514	Rep. Emanuel Cleaver (D-MO-5)	Coordinating Oversight, Upgrading and Innovating Technology, and Examiner Reform Act (COUNTER Act)	BSA reform	Passed House
H.R.7993	Rep. Maxine Waters (D-CA-43)	Promoting and Advancing Communities of Color Through Inclusive Lending Act	CDFI funding	Referred to HFSC
S.4430	Sen. Brian Schatz (D-HI)	A bill to establish a CDFI National Crisis Fund	CDFI funding	Referred to Senate Banking
H.R.3182	Rep. Vicente Gonzalez (D-TX-15)	CECL Consumer Impact and Study Bill	CECL relief	Referred to HFSC
S.1564	Sen. Thom Tillis (R-NC)	Continued Encouragement for Consumer Lending Act	CECL relief	Referred to Senate Banking



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H.R.7914	Rep. Blaine Luetkemeyer (R-MO-3)	Eliminating CECL Accounting Standard Act	CECL relief	Referred to HFSC
H.R.6116	Rep. Blaine Luetkemeyer (R-MO-3)	Consumer Financial Protection Commission Act	CFPB commission	Referred to HFSC
S.3990	Sen. Deb Fischer (R-NE)	Financial Product Safety Commission Act	CFPB commission	Referred to Senate Banking
H.R.969	Rep. Andy Barr (R-KY-6)	Taking Account of Bureaucrats' Spending Act (TABS Act)	CFPB funding reform	Referred to HFSC
S.453	Sen. David Perdue (R-GA)	CFPB Accountability Act of 2019	CFPB funding reform	Referred to Senate Banking
H.R.72	Rep. Andy Biggs (R-AZ-5)	Let Lenders Lend Act	CFPB reform on Home Mortgage Disclosure Rule	Referred to HFSC
H.R.3618	Rep. Joyce Beatty (D-OH-3)	Free Credit Scores for Consumers Act	Credit scoring access for consumers	Passed HFSC
H.R.5612	Rep. Tulsi Gabbard (D-HI-2)	Small Business and Community Investments Expansion Act	CU and CDFI access to FHLB programs	Referred to HFSC
S.3326	Sen. Thom Tillis (R-NC)	Credit Union Modernization Act	CU governance - BoD duties	Referred to Senate Banking
H.R.5981	Rep. Katie Porter (D-CA-45)	Credit Union Board Modernization Act	CU governance - BoD meeting frequency	Referred to HFSC
H.R.7963/ S.3323	Rep. Tom Emmer (R-MN-6)/ Sen. Tina Smith (D-MN)	Credit Union Governance Modernization Act	CU governance - member expulsion	Referred to HFSC/ Referred to Senate Banking
H.R.2852	Rep. Brad Sherman (D-CA-30)	Homebuyer Assistance Act	Enable use of state licensed appraisers	Passed House
H.R.281	Rep. Joyce Beatty (D-OH-3)	Ensuring Diverse Leadership Act	Encourage diverse leadership at Fed	Passed House
S.4159	Sen. John Thune (R-SD)	E-SIGN Modernization Act	E-SIGN Act Modernization	Referred to Senate Commerce
H.R.2305/ S.2834	Rep. Vicente Gonzalez (D-TX-15)/ Sen. Dan Sullivan (R-AK)	Veterans Member Business Loan Act	Exempt veteran lending from MBL cap	Referred to HFSC/ Referred to Senate Banking
H.R.2162	Rep. Joyce Beatty (D-OH-3)	Housing Financial Literacy Act	Financial literacy course lowers mortgage insurance	Passed House
H.R.4067	Rep. David Scott (D-GA-13)	Financial Inclusion in Banking Act	Inclusion in underserved communities	Passed House
H.R. 6395	Rep. Adam Smith (D-WA-9)	William M. (Mac) Thornberry National Defense Authorization Act FY2021	Military bank leases	Passed House



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H.R.1661	Rep. Lee Zeldin (R-NY-1)	A bill to provide the NCUA Board flexibility to increase Federal credit union loan maturities	NCUA loan maturity flexibility	Referred to HFSC
S.3389	Sen. Tim Scott (R-SC)	Expanding Access to Lending Options Act	NCUA loan maturity flexibility	Referred to Senate Banking
H.R.5574	Rep. Roger Williams (R-TX-25)	Preserving Small Business Lending Act	Repeal Section 1071 of Dodd-Frank	Referred to HFSC
H.R.3375	Rep. Frank Pallone, Jr. (D-NJ-6)	Stopping Bad Robocalls Act	Combatting robocalls (could impact member contact)	Passed House
H.R.3167	Rep. Maxine Waters (D-CA-43)	National Flood Insurance Program Reauthorization Act	Flood insurance reform	Passed HFSC
H.R.4328	Rep. Maxine Waters (D-CA-43)	Protecting Innocent Consumers Affected by a Shutdown Act	Government shutdown assistance - credit report protections	Passed HFSC
H.R.2093/ S.1028	Rep. Earl Blumenauer (D-OR-3)/ Sen. Elizabeth Warren (D-MA)	Strengthening the Tenth Amendment Through Entrusting States Act (STATES Act)	Marijuana banking - recognize state action	Referred to House Judiciary/ Referred to Senate Judiciary
H.R.1595/ S.1200	Rep. Ed Perlmutter (D-CO-7)/ Sen. Jeff Merkley (D-OR)	Secure and Fair Enforcement (SAFE) Banking Act	Marijuana banking safe harbor	Passed House/ Referred to Senate Banking
H.R.4458	Rep. Patrick McHenry (R-NC-10)	Cybersecurity and Financial System Resilience Act	NCUA oversight	Passed House
H.R.4841	Rep. Dean Phillips (D-MN-3)	Prudential Regulator Oversight Act	NCUA oversight	Passed House
H.R.1500	Rep. Maxine Waters (D-CA-43)	Consumers First Act	CFPB empowerment, would undo some NAFCU-backed CFPB reforms	Passed House
H.R.1737/ S.787	Rep. Cedric Richmond (D-LA-2)/ Sen. Elizabeth Warren (D-MA)	American Housing and Economic Mobility Act	CRA-like requirements for CUs	Referred to HFSC/ Referred to Senate Finance
H.R.5332	Rep. Josh Gottheimer (D-NJ-5)	Protecting Your Credit Score Act	Credit score reporting	Passed House
H.R.3621	Rep. Ayanna Pressley (D-MA-7)	Comprehensive CREDIT Act	Credit scoring reforms (could impact CU hiring by not allowing credit checks)	Passed House
H.R.5013	Rep. Al Lawson, Jr. (D-FL-5)	Small Business Fair Debt Collection Protection Act	Debt collection reform	Passed HFSC
H.R.5021	Rep. Ayanna Pressley (D-MA-7)	Ending Debt Collection Harassment Act	Debt collection reform	Passed HFSC
S.4049	Sen. James Inhofe (R-OK)	National Defense Authorization Act for Fiscal Year 2021	Military bank leases	Passed Senate



Notable Legislation Impacting Credit Unions in 116th Congress

Pandemic Response Legislation

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Bill Number	Sponsor	Name	Topic	Status
H.R.6789/ S.3676	Rep. Brad Sherman (D-CA-30)/ Sen. Ron Wyden (D-OR)	Access to Credit for Small Businesses Impacted by the COVID-19 Crisis Act	Member business lending	Referred to HFSC/ Referred to Senate Banking
H.R.7777/ S.4117	Rep. Chrissy Houlahan (D-PA-6)/ Sen. Kevin Cramer (R-ND)	Paycheck Protection Small Business Forgiveness Act	PPP forgiveness	Referred to House Small Business/ Referred to Senate Small Business
H.R.6329	Rep. Alma Adams (D-NC-12)	A bill to provide supplemental CDFI funding	CDFI emergency funding	Referred to House Appropriations
H.R.7913	Rep. Blaine Luetkemeyer (R-MO-3)	Financial Institution Forbearance Bill	Extends CARES Act TDR provisions	Referred to HFSC
H.R.6800	Rep. Nita Lowey (D-NY-17)	HEROES Act	House Democrat COVID relief package - blanket forbearance, overdraft, credit reporting	Passed House
S.XXX	n/a	HEALS Act	Senate Republican COVID relief package	n/a
H.R.6576/ S.3566	Rep. David Cicilline (D-RI-1)/ Sen. Cory Booker (D-NJ)	Stop Overdraft Profiteering during COVID-19 Emergency Act	Prohibits collection of courtesy pay fees during pandemic	Referred to HFSC/ Referred to Senate Banking