

HR 2317

Credit Union Regulatory Improvements Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 12, 2005

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Jun 3, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/2317>

Sponsor

Name: Rep. Royce, Edward R. [R-CA-40]

Party: Republican • **State:** CA • **Chamber:** House

Cosponsors (126 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Boehlert, Sherwood [R-NY-24]	R · NY		May 12, 2005
Rep. Brown, Henry E., Jr. [R-SC-1]	R · SC		May 12, 2005
Rep. Burton, Dan [R-IN-5]	R · IN		May 12, 2005
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Rep. Case, Ed [D-HI-2]	D · HI		May 12, 2005
Rep. Chabot, Steve [R-OH-1]	R · OH		May 12, 2005
Rep. Cunningham, Randy (Duke) [R-CA-50]	R · CA		May 12, 2005
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Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		May 12, 2005
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		May 12, 2005
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		May 12, 2005
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		May 12, 2005
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		May 12, 2005
Rep. Paul, Ron [R-TX-14]	R · TX		May 12, 2005
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		May 12, 2005
Rep. Sherman, Brad [D-CA-27]	D · CA		May 12, 2005
Rep. Tancredo, Thomas G. [R-CO-6]	R · CO		May 12, 2005
Rep. Kaptur, Marcy [D-OH-9]	D · OH		May 17, 2005
Rep. Northup, Anne M. [R-KY-3]	R · KY		May 17, 2005
Rep. Schiff, Adam B. [D-CA-29]	D · CA		May 17, 2005
Rep. Upton, Fred [R-MI-6]	R · MI		May 17, 2005
Rep. Harman, Jane [D-CA-36]	D · CA		May 19, 2005
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		May 19, 2005
Rep. Kildee, Dale E. [D-MI-5]	D · MI		May 19, 2005
Rep. Michaud, Michael H. [D-ME-2]	D · ME		May 19, 2005
Rep. Otter, C. L. (Butch) [R-ID-1]	R · ID		May 19, 2005
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Rep. Baldwin, Tammy [D-WI-2]	D · WI		May 23, 2005
Rep. Lee, Barbara [D-CA-9]	D · CA		May 23, 2005
Rep. McHugh, John M. [R-NY-23]	R · NY		May 23, 2005
Rep. Neal, Richard E. [D-MA-2]	D · MA		May 23, 2005
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		May 23, 2005
Rep. Allen, Thomas H. [D-ME-1]	D · ME		May 26, 2005
Rep. Baca, Joe [D-CA-43]	D · CA		May 26, 2005
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		May 26, 2005
Rep. Udall, Mark [D-CO-2]	D · CO		May 26, 2005
Rep. Walsh, James T. [R-NY-25]	R · NY		May 26, 2005
Rep. Brown, Corrine [D-FL-3]	D · FL		Jun 8, 2005
Rep. Calvert, Ken [R-CA-44]	R · CA		Jun 8, 2005
Rep. Filner, Bob [D-CA-51]	D · CA		Jun 8, 2005

Cosponsor	Party / State	Role	Date Joined
Rep. Larson, John B. [D-CT-1]	D · CT		Jun 8, 2005
Rep. Miller, Jeff [R-FL-1]	R · FL		Jun 8, 2005
Rep. Simmons, Rob [R-CT-2]	R · CT		Jun 8, 2005
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Jun 8, 2005
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Jun 9, 2005
Rep. Watson, Diane E. [D-CA-33]	D · CA		Jun 9, 2005
Rep. Camp, Dave [R-MI-4]	R · MI		Jun 13, 2005
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Rep. Rohrabacher, Dana [R-CA-46]	R · CA		Jun 13, 2005
Rep. Andrews, Robert E. [D-NJ-1]	D · NJ		Jun 16, 2005
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jun 16, 2005
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Jun 16, 2005
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Jun 16, 2005
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Jun 16, 2005
Rep. Millender-McDonald, Juanita [D-CA-37]	D · CA		Jun 16, 2005
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Jun 16, 2005
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Jun 16, 2005
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Jun 16, 2005
Rep. Waters, Maxine [D-CA-35]	D · CA		Jun 16, 2005
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		Jun 17, 2005
Rep. Evans, Lane [D-IL-17]	D · IL		Jun 20, 2005
Rep. Hoekstra, Peter [R-MI-2]	R · MI		Jun 20, 2005
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 20, 2005
Rep. Holden, Tim [D-PA-17]	D · PA		Jun 22, 2005
Rep. Porter, Jon C. [R-NV-3]	R · NV		Jun 22, 2005
Rep. Berkley, Shelley [D-NV-1]	D · NV		Jun 24, 2005
Rep. Davis, Danny K. [D-IL-7]	D · IL		Jun 24, 2005
Rep. Moore, Gwen [D-WI-4]	D · WI		Jun 24, 2005
Rep. Keller, Ric [R-FL-8]	R · FL		Jun 29, 2005
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Jun 29, 2005
Rep. Herseth, Stephanie [D-SD-At Large]	D · SD		Jun 30, 2005
Rep. Radanovich, George [R-CA-19]	R · CA		Jun 30, 2005
Rep. King, Peter T. [R-NY-3]	R · NY		Jul 12, 2005
Rep. Renzi, Rick [R-AZ-1]	R · AZ		Jul 12, 2005
Rep. Alexander, Rodney [R-LA-5]	R · LA		Jul 14, 2005
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jul 28, 2005
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Jul 28, 2005
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Sep 7, 2005
Rep. Bono, Mary [R-CA-45]	R · CA		Sep 7, 2005
Rep. Farr, Sam [D-CA-17]	D · CA		Sep 7, 2005
Rep. Gilchrest, Wayne T. [R-MD-1]	R · MD		Sep 7, 2005
Rep. Higgins, Brian [D-NY-27]	D · NY		Sep 7, 2005

Cosponsor	Party / State	Role	Date Joined
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Sep 7, 2005
Rep. Towns, Edolphus [D-NY-10]	D · NY		Sep 7, 2005
Rep. Wilson, Joe [R-SC-2]	R · SC		Sep 7, 2005
Rep. Young, Don [R-AK-At Large]	R · AK		Sep 7, 2005
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Sep 15, 2005
Rep. Brady, Kevin [R-TX-8]	R · TX		Sep 15, 2005
Rep. Honda, Michael M. [D-CA-15]	D · CA		Sep 15, 2005
Rep. Lewis, John [D-GA-5]	D · GA		Sep 15, 2005
Rep. Reyes, Silvestre [D-TX-16]	D · TX		Sep 15, 2005
Rep. Sodrel, Michael E. [R-IN-9]	R · IN		Sep 15, 2005
Rep. Weldon, Dave [R-FL-15]	R · FL		Sep 15, 2005
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Sep 20, 2005
Rep. Dicks, Norman D. [D-WA-6]	D · WA		Sep 20, 2005
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Sep 21, 2005
Rep. Sweeney, John E. [R-NY-20]	R · NY		Sep 21, 2005
Rep. Salazar, John T. [D-CO-3]	D · CO		Sep 28, 2005
Rep. Davis, Susan A. [D-CA-53]	D · CA		Oct 20, 2005
Rep. Weldon, Curt [R-PA-7]	R · PA		Oct 20, 2005
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Nov 3, 2005
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Nov 3, 2005
Rep. Ortiz, Solomon P. [D-TX-27]	D · TX		Nov 3, 2005
Rep. Carnahan, Russ [D-MO-3]	D · MO		Dec 6, 2005
Rep. Olver, John W. [D-MA-1]	D · MA		Dec 6, 2005
Rep. Gibbons, Jim [R-NV-2]	R · NV		Dec 13, 2005
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Dec 13, 2005
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Feb 1, 2006
Rep. Poe, Ted [R-TX-2]	R · TX		Feb 28, 2006
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Mar 2, 2006
Rep. Lantos, Tom [D-CA-12]	D · CA		Mar 2, 2006
Rep. Kilpatrick, Carolyn C. [D-MI-13]	D · MI		Mar 7, 2006
Rep. Mollohan, Alan B. [D-WV-1]	D · WV		Mar 7, 2006
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Mar 16, 2006
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Mar 16, 2006
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Mar 16, 2006
Rep. Solis, Hilda L. [D-CA-32]	D · CA		Mar 16, 2006
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Apr 5, 2006
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		Apr 6, 2006
Rep. Hunter, Duncan [R-CA-52]	R · CA		May 2, 2006
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		May 18, 2006
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jun 14, 2006
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Jul 13, 2006
Rep. Levin, Sander M. [D-MI-12]	D · MI		Sep 19, 2006

Cosponsor	Party / State	Role	Date Joined
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Dec 5, 2006

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jun 3, 2005

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Credit Union Regulatory Improvements Act of 2005 - Amends the Federal Credit Union Act to reduce the minimum net worth ratio requirements of well-capitalized, adequately capitalized, under capitalized, and significantly undercapitalized credit unions. Sets the minimum risk-based net ratio at 8%.

Revises the requirement that the National Credit Union Administration Board design the risk-based net worth standard to take account of any material risks to insured credit unions. Requires the standard to be designed in relation to risk assets, and to be based on comparable standards for taking into account material risks to insured depository institutions under the Federal Deposit Insurance Act that are applicable to credit unions.

Revises definitions relating to net worth of credit unions.

Cites circumstances in which the Board may waive the requirement that an undercapitalized credit union submit an acceptable net worth restoration plan.

Revamps guidelines governing limits and restrictions on member business loans.

Authorizes credit unions to lease to any business enterprise separate and clearly distinct space in buildings in credit union offices in underserved areas.

Permits a credit union to invest securities for its own account.

Increases from 12 to 15 years the term of credit union loans.

Increases from 1% to 3% the investment limit in credit union service organizations.

Permits credit unions to offer check cashing and money transfer services to persons within the field of membership (instead of, as currently, to members only).

Extends to voluntary mergers on or after August 7, 1998, involving multiple common-bond credit unions the exemption from the numerical limit (only a group with fewer than 3,000 members) for eligibility for inclusion in the field of membership category of such a credit union.

Requires the Board to prescribe criteria for continued membership of certain member groups in the case of conversions of certain credit unions to a community charter.

Amends the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940 to treat credit unions as banks which shall not be considered brokers or dealers because the credit unions engage in certain broker- or dealer-related activities.

Actions Timeline

- **Jun 3, 2005:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **May 12, 2005:** Introduced in House
- **May 12, 2005:** Introduced in House
- **May 12, 2005:** Referred to the House Committee on Financial Services.