

HR 1537

Credit Union Regulatory Improvements Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 15, 2007

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Mar 15, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/1537>

Sponsor

Name: Rep. Kanjorski, Paul E. [D-PA-11]

Party: Democratic • **State:** PA • **Chamber:** House

Cosponsors (150 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Burton, Dan [R-IN-5]	R · IN		Mar 15, 2007
Rep. Calvert, Ken [R-CA-44]	R · CA		Mar 15, 2007
Rep. Chabot, Steve [R-OH-1]	R · OH		Mar 15, 2007
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Mar 15, 2007
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		Mar 15, 2007
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Mar 15, 2007
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Mar 15, 2007
Rep. Ortiz, Solomon P. [D-TX-27]	D · TX		Mar 15, 2007
Rep. Paul, Ron [R-TX-14]	R · TX		Mar 15, 2007
Rep. Royce, Edward R. [R-CA-40]	R · CA		Mar 15, 2007
Rep. Sherman, Brad [D-CA-27]	D · CA		Mar 15, 2007
Rep. Baca, Joe [D-CA-43]	D · CA		Apr 16, 2007
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Apr 16, 2007
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Apr 16, 2007
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Apr 16, 2007
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Apr 16, 2007
Rep. Brown, Corrine [D-FL-3]	D · FL		Apr 16, 2007
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Apr 16, 2007
Rep. Farr, Sam [D-CA-17]	D · CA		Apr 16, 2007
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Apr 16, 2007
Rep. Hare, Phil [D-IL-17]	D · IL		Apr 16, 2007
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Apr 16, 2007
Rep. Hunter, Duncan [R-CA-52]	R · CA		Apr 16, 2007
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Apr 16, 2007
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Apr 16, 2007
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Apr 16, 2007
Rep. Kuhl, John R. "Randy", Jr. [R-NY-29]	R · NY		Apr 16, 2007
Rep. Lantos, Tom [D-CA-12]	D · CA		Apr 16, 2007
Rep. Lee, Barbara [D-CA-9]	D · CA		Apr 16, 2007
Rep. Lewis, John [D-GA-5]	D · GA		Apr 16, 2007
Rep. Lowey, Nita M. [D-NY-18]	D · NY		Apr 16, 2007
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Apr 16, 2007
Rep. McHugh, John M. [R-NY-23]	R · NY		Apr 16, 2007
Rep. Miller, George [D-CA-7]	D · CA		Apr 16, 2007
Rep. Miller, Jeff [R-FL-1]	R · FL		Apr 16, 2007
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Apr 16, 2007
Rep. Reyes, Silvestre [D-TX-16]	D · TX		Apr 16, 2007
Rep. Rohrabacher, Dana [R-CA-46]	R · CA		Apr 16, 2007
Rep. Ruppertsberger, C. A. Dutch [D-MD-2]	D · MD		Apr 16, 2007
Rep. Ryan, Tim [D-OH-17]	D · OH		Apr 16, 2007
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Apr 16, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Slaughter, Louise McIntosh [D-NY-28]	D · NY		Apr 16, 2007
Rep. Tancredo, Thomas G. [R-CO-6]	R · CO		Apr 16, 2007
Rep. Udall, Mark [D-CO-2]	D · CO		Apr 16, 2007
Rep. Watson, Diane E. [D-CA-33]	D · CA		Apr 16, 2007
Rep. Woolsey, Lynn C. [D-CA-6]	D · CA		Apr 16, 2007
Rep. Berman, Howard L. [D-CA-28]	D · CA		Apr 18, 2007
Rep. Carnahan, Russ [D-MO-3]	D · MO		Apr 18, 2007
Rep. Keller, Ric [R-FL-8]	R · FL		Apr 18, 2007
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Apr 18, 2007
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Apr 18, 2007
Rep. Salazar, John T. [D-CO-3]	D · CO		Apr 18, 2007
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 20, 2007
Rep. Allen, Thomas H. [D-ME-1]	D · ME		Apr 20, 2007
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Apr 20, 2007
Rep. Solis, Hilda L. [D-CA-32]	D · CA		Apr 20, 2007
Rep. Lofgren, Zoe [D-CA-16]	D · CA		Apr 25, 2007
Rep. Porter, Jon C. [R-NV-3]	R · NV		Apr 25, 2007
Rep. Radanovich, George [R-CA-19]	R · CA		Apr 25, 2007
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Apr 25, 2007
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Apr 26, 2007
Rep. Weldon, Dave [R-FL-15]	R · FL		Apr 26, 2007
Rep. Herseth Sandlin, Stephanie [D-SD-At Large]	D · SD		May 1, 2007
Rep. Honda, Michael M. [D-CA-15]	D · CA		May 1, 2007
Rep. Kagen, Steve [D-WI-8]	D · WI		May 1, 2007
Rep. Poe, Ted [R-TX-2]	R · TX		May 1, 2007
Rep. Stupak, Bart [D-MI-1]	D · MI		May 1, 2007
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		May 2, 2007
Rep. Lipinski, Daniel [D-IL-3]	D · IL		May 2, 2007
Rep. Meek, Kendrick B. [D-FL-17]	D · FL		May 2, 2007
Rep. Schiff, Adam B. [D-CA-29]	D · CA		May 2, 2007
Rep. Altmire, Jason [D-PA-4]	D · PA		May 8, 2007
Rep. Davis, Susan A. [D-CA-53]	D · CA		May 8, 2007
Rep. Higgins, Brian [D-NY-27]	D · NY		May 8, 2007
Rep. Hoekstra, Peter [R-MI-2]	R · MI		May 8, 2007
Rep. Holden, Tim [D-PA-17]	D · PA		May 8, 2007
Rep. Kilpatrick, Carolyn C. [D-MI-13]	D · MI		May 8, 2007
Rep. Sires, Albio [D-NJ-13]	D · NJ		May 8, 2007
Rep. Young, Don [R-AK-At Large]	R · AK		May 8, 2007
Rep. Filner, Bob [D-CA-51]	D · CA		May 10, 2007
Rep. Walberg, Timothy [R-MI-7]	R · MI		May 10, 2007
Rep. Jones, Stephanie Tubbs [D-OH-11]	D · OH		May 15, 2007
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		May 16, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		May 16, 2007
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		May 16, 2007
Rep. Herger, Wally [R-CA-2]	R · CA		May 17, 2007
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		May 17, 2007
Rep. Brown, Henry E., Jr. [R-SC-1]	R · SC		May 21, 2007
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		May 21, 2007
Rep. Sarbanes, John P. [D-MD-3]	D · MD		May 21, 2007
Rep. Upton, Fred [R-MI-6]	R · MI		May 21, 2007
Rep. Carney, Christopher P. [D-PA-10]	D · PA		May 24, 2007
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Jun 6, 2007
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jun 6, 2007
Rep. Kucinich, Dennis J. [D-OH-10]	D · OH		Jun 6, 2007
Rep. Walsh, James T. [R-NY-25]	R · NY		Jun 6, 2007
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Jun 7, 2007
Rep. Roskam, Peter J. [R-IL-6]	R · IL		Jun 7, 2007
Rep. Gilchrest, Wayne T. [R-MD-1]	R · MD		Jun 13, 2007
Rep. Harman, Jane [D-CA-36]	D · CA		Jun 13, 2007
Rep. Larson, John B. [D-CT-1]	D · CT		Jun 15, 2007
Rep. Lewis, Jerry [R-CA-41]	R · CA		Jun 15, 2007
Rep. Bilirakis, Gus M. [R-FL-9]	R · FL		Jun 19, 2007
Rep. Levin, Sander M. [D-MI-12]	D · MI		Jun 22, 2007
Rep. Marchant, Kenny [R-TX-24]	R · TX		Jun 22, 2007
Rep. Towns, Edolphus [D-NY-10]	D · NY		Jun 22, 2007
Rep. Bono, Mary [R-CA-45]	R · CA		Jun 27, 2007
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Jun 27, 2007
Rep. Culberson, John Abney [R-TX-7]	R · TX		Jun 27, 2007
Rep. McKeon, Howard P. "Buck" [R-CA-25]	R · CA		Jun 28, 2007
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jun 28, 2007
Rep. Rodriguez, Ciro D. [D-TX-23]	D · TX		Jun 28, 2007
Rep. Sutton, Betty [D-OH-13]	D · OH		Jun 28, 2007
Rep. Bishop, Rob [R-UT-1]	R · UT		Jul 11, 2007
Rep. Doolittle, John T. [R-CA-4]	R · CA		Jul 11, 2007
Rep. Brady, Kevin [R-TX-8]	R · TX		Jul 12, 2007
Rep. Mollohan, Alan B. [D-WV-1]	D · WV		Jul 12, 2007
Rep. Olver, John W. [D-MA-1]	D · MA		Jul 19, 2007
Rep. Sestak, Joe [D-PA-7]	D · PA		Jul 30, 2007
Rep. Davis, Danny K. [D-IL-7]	D · IL		Aug 1, 2007
Rep. DeGette, Diana [D-CO-1]	D · CO		Aug 3, 2007
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		Sep 4, 2007
Rep. Murphy, Patrick J. [D-PA-8]	D · PA		Sep 4, 2007
Rep. Dicks, Norman D. [D-WA-6]	D · WA		Sep 5, 2007
Rep. Musgrave, Marilyn N. [R-CO-4]	R · CO		Sep 6, 2007

Cosponsor	Party / State	Role	Date Joined
Rep. Abercrombie, Neil [D-HI-1]	D · HI		Sep 10, 2007
Rep. Jackson-Lee, Sheila [D-TX-18]	D · TX		Sep 17, 2007
Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4]	D · GA		Sep 19, 2007
Rep. Hall, John J. [D-NY-19]	D · NY		Oct 2, 2007
Rep. King, Peter T. [R-NY-3]	R · NY		Oct 3, 2007
Rep. Waters, Maxine [D-CA-35]	D · CA		Oct 4, 2007
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Oct 9, 2007
Rep. Van Hollen, Chris [D-MD-8]	D · MD		Oct 9, 2007
Rep. Camp, Dave [R-MI-4]	R · MI		Oct 10, 2007
Rep. Neal, Richard E. [D-MA-2]	D · MA		Oct 16, 2007
Rep. Fattah, Chaka [D-PA-2]	D · PA		Oct 25, 2007
Rep. Berkley, Shelley [D-NV-1]	D · NV		Nov 13, 2007
Rep. Reynolds, Thomas M. [R-NY-26]	R · NY		Dec 11, 2007
Rep. Cramer, Robert E. (Bud), Jr. [D-AL-5]	D · AL		Dec 13, 2007
Rep. Knollenberg, Joe [R-MI-9]	R · MI		Dec 17, 2007
Rep. Pearce, Stevan [R-NM-2]	R · NM		Dec 19, 2007
Rep. Ellsworth, Brad [D-IN-8]	D · IN		Feb 13, 2008
Rep. Castor, Kathy [D-FL-11]	D · FL		Feb 27, 2008
Rep. Schwartz, Allyson Y. [D-PA-13]	D · PA		Feb 27, 2008
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Mar 6, 2008
Rep. Wilson, Joe [R-SC-2]	R · SC		Mar 6, 2008
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Mar 14, 2008
Rep. Akin, W. Todd [R-MO-2]	R · MO		Apr 23, 2008
Rep. Green, Gene [D-TX-29]	D · TX		Jun 18, 2008
Rep. Lamborn, Doug [R-CO-5]	R · CO		Jul 30, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 15, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 S 2957	Related bill	May 1, 2008: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
110 HR 5519	Related bill	Mar 3, 2008: Referred to the House Committee on Financial Services.

Credit Union Regulatory Improvements Act of 2007 - Amends the Federal Credit Union Act to reduce the minimum net worth ratio requirements of credit unions.

Revises the minimum risk-based net ratio for such capitalizations.

Transfers from the federal banking agencies to the Federal Deposit Insurance Corporation (FDIC) the authority to adjust the net worth levels of credit unions.

Instructs the National Credit Union Administration Board (Board) to design the risk-based net worth requirement to take account of material risks to insured credit unions that are taken account of by comparable standards applicable to FDIC-insured institutions.

Establishes a temporary waiver of the net worth restoration plan requirement for an undercapitalized credit union which attains its status due to a major natural or man-made disaster.

Revamps requirements for limits and restrictions on member business loans.

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

Authorizes the Board, in specified circumstances, to encompass within credit union membership any person or organization within an underserved local community, neighborhood, or rural district.

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

Increases the investment and lending limit in credit union service organizations.

Exempts certain voluntary mergers involving multiple common-bond credit unions from the numerical limit for eligibility within the field of membership category of a credit union.

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

Includes just cause as grounds for expulsion from membership.

Authorizes term limits for board members of federal credit unions.

Revises voting requirements for credit union conversions to mutual savings banks.

Amends the Clayton Act to exempt from its pre-merger notification and waiting period requirements any mergers of one insured credit union activities with another which require agency approval under the Federal Credit Union Act.

Actions Timeline

- **Mar 15, 2007:** Introduced in House
- **Mar 15, 2007:** Referred to the House Committee on Financial Services.