

## HR 2351

### Credit Union Share Insurance Stabilization Act

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 12, 2009

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

**Latest Action:** Referred to the House Committee on Financial Services. (May 12, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/2351>

## Sponsor

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

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

## Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		May 12, 2009
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		May 12, 2009
Rep. Royce, Edward R. [R-CA-40]	R · CA		May 12, 2009
Rep. Scott, David [D-GA-13]	D · GA		May 12, 2009
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 18, 2010

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 12, 2009

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

## **Summary** (as of May 12, 2009)

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Credit Union Share Insurance Stabilization Act - Amends the Federal Credit Union Act (FCUA) to grant the National Credit Union Administration (NCUA) increased borrowing authority until December 31, 2010.

Requires the NCUA Board to: (1) establish a National Credit Union Share Insurance Fund (NCUSIF) Restoration Plan whenever it projects that the equity ratio of the NCUSIF will fall below a designated minimum equity ratio; and (2) establish the Temporary Corporate Credit Union Stabilization Fund (TCCUSF) to make payments connected to the actual or threatened conservatorship or liquidation of a corporate credit union. Authorizes the TCCUSF to borrow from the Secretary of the Treasury, subject to specified conditions.

## **Actions Timeline**

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- **May 12, 2009:** Introduced in House
- **May 12, 2009:** Referred to the House Committee on Financial Services.