

HR 4226

Credit Union Residential Loan Parity Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Mar 13, 2014

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 13, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4226>

Sponsor

Name: Rep. Royce, Edward R. [R-CA-39]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Huffman, Jared [D-CA-2]	D · CA		Mar 13, 2014
Rep. Poe, Ted [R-TX-2]	R · TX		Apr 3, 2014
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Apr 28, 2014
Rep. Kind, Ron [D-WI-3]	D · WI		Nov 17, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 13, 2014

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Summary (as of Mar 13, 2014)

Credit Union Residential Loan Parity Act - Amends the Federal Credit Union Act to revise the definition of "member business loan," which currently excludes an extension of credit fully secured by a lien on a 1- to 4-family dwelling that is the primary residence of a member.

Removes the condition that the dwelling be a member's primary residence. (Thus denies eligibility for a member business loan to any requested extension of credit that would be fully secured by a lien on a 1- to 4-family dwelling, regardless of whether it is or is not the member's primary residence.)

Declares that this Act does not preclude the National Credit Union Administration (NCUA) from treating an extension of credit fully secured by a lien on a 1- to 4-family dwelling that is not a member's primary residence as a member business loan for purposes other than certain member business loan limitation requirements under the Act.

Actions Timeline

- **Mar 13, 2014:** Introduced in House
- **Mar 13, 2014:** Referred to the House Committee on Financial Services.

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