

## HR 1188

Credit Union Small Business Jobs Creation Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 2, 2015

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

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 2, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/1188>

### Sponsor

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

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

**Cosponsors** (94 total)

| Cosponsor                                   | Party / State | Role | Date Joined  |
|---|---------------|------|--------------|
| Rep. Meeks, Gregory W. [D-NY-5]             | D · NY        |      | Mar 2, 2015  |
| Rep. Bonamici, Suzanne [D-OR-1]             | D · OR        |      | Mar 3, 2015  |
| Rep. Aguilar, Pete [D-CA-31]                | D · CA        |      | Mar 4, 2015  |
| Rep. Takano, Mark [D-CA-41]                 | D · CA        |      | Mar 4, 2015  |
| Rep. Sherman, Brad [D-CA-30]                | D · CA        |      | Mar 6, 2015  |
| Del. Norton, Eleanor Holmes [D-DC-At Large] | D · DC        |      | Mar 13, 2015 |
| Rep. Brownley, Julia [D-CA-26]              | D · CA        |      | Mar 13, 2015 |
| Rep. Hahn, Janice [D-CA-44]                 | D · CA        |      | Mar 13, 2015 |
| Rep. Lowenthal, Alan S. [D-CA-47]           | D · CA        |      | Mar 13, 2015 |
| Rep. Stivers, Steve [R-OH-15]               | R · OH        |      | Mar 13, 2015 |
| Rep. Swalwell, Eric [D-CA-15]               | D · CA        |      | Mar 13, 2015 |
| Rep. Takai, Mark [D-HI-1]                   | D · HI        |      | Mar 13, 2015 |
| Rep. Miller, Candice S. [R-MI-10]           | R · MI        |      | Mar 18, 2015 |
| Rep. Cook, Paul [R-CA-8]                    | R · CA        |      | Apr 13, 2015 |
| Rep. Denham, Jeff [R-CA-10]                 | R · CA        |      | Apr 13, 2015 |
| Rep. McClintock, Tom [R-CA-4]               | R · CA        |      | Apr 13, 2015 |
| Rep. Nolan, Richard M. [D-MN-8]             | D · MN        |      | Apr 13, 2015 |
| Rep. Sanchez, Loretta [D-CA-46]             | D · CA        |      | Apr 13, 2015 |
| Rep. Blumenauer, Earl [D-OR-3]              | D · OR        |      | Apr 28, 2015 |
| Rep. Bustos, Cheri [D-IL-17]                | D · IL        |      | Apr 28, 2015 |
| Rep. Cárdenas, Tony [D-CA-29]               | D · CA        |      | Apr 28, 2015 |
| Rep. Carson, Andre [D-IN-7]                 | D · IN        |      | Apr 28, 2015 |
| Rep. DelBene, Suzan K. [D-WA-1]             | D · WA        |      | Apr 28, 2015 |
| Rep. Grijalva, Raúl M. [D-AZ-3]             | D · AZ        |      | Apr 28, 2015 |
| Rep. Issa, Darrell E. [R-CA-49]             | R · CA        |      | Apr 28, 2015 |
| Rep. Johnson, Henry C. "Hank," Jr. [D-GA-4] | D · GA        |      | Apr 28, 2015 |
| Rep. Jones, Walter B., Jr. [R-NC-3]         | R · NC        |      | Apr 28, 2015 |
| Rep. LaMalfa, Doug [R-CA-1]                 | R · CA        |      | Apr 28, 2015 |
| Rep. Langevin, James R. [D-RI-2]            | D · RI        |      | Apr 28, 2015 |
| Rep. Lee, Barbara [D-CA-13]                 | D · CA        |      | Apr 28, 2015 |
| Rep. Lieu, Ted [D-CA-33]                    | D · CA        |      | Apr 28, 2015 |
| Rep. Lujan Grisham, Michelle [D-NM-1]       | D · NM        |      | Apr 28, 2015 |
| Rep. Miller, Jeff [R-FL-1]                  | R · FL        |      | Apr 28, 2015 |
| Rep. Rangel, Charles B. [D-NY-13]           | D · NY        |      | Apr 28, 2015 |
| Rep. Ryan, Tim [D-OH-13]                    | D · OH        |      | Apr 28, 2015 |
| Rep. Schiff, Adam B. [D-CA-28]              | D · CA        |      | Apr 28, 2015 |
| Rep. Titus, Dina [D-NV-1]                   | D · NV        |      | Apr 28, 2015 |
| Rep. Tonko, Paul [D-NY-20]                  | D · NY        |      | Apr 28, 2015 |
| Rep. Bishop, Sanford D., Jr. [D-GA-2]       | D · GA        |      | Apr 29, 2015 |
| Rep. Huffman, Jared [D-CA-2]                | D · CA        |      | Apr 29, 2015 |
| Rep. Lofgren, Zoe [D-CA-19]                 | D · CA        |      | Apr 29, 2015 |

| Cosponsor                             | Party / State | Role | Date Joined  |
|---------------------------------------|---------------|------|--------------|
| Rep. Collins, Chris [R-NY-27]         | R · NY        |      | Apr 30, 2015 |
| Rep. Amodei, Mark E. [R-NV-2]         | R · NV        |      | May 8, 2015  |
| Rep. Farr, Sam [D-CA-20]              | D · CA        |      | May 8, 2015  |
| Rep. Eshoo, Anna G. [D-CA-18]         | D · CA        |      | May 12, 2015 |
| Rep. Peters, Scott H. [D-CA-52]       | D · CA        |      | May 12, 2015 |
| Rep. Woodall, Rob [R-GA-7]            | R · GA        |      | May 12, 2015 |
| Rep. Heck, Joseph J. [R-NV-3]         | R · NV        |      | May 13, 2015 |
| Rep. Sánchez, Linda T. [D-CA-38]      | D · CA        |      | May 13, 2015 |
| Rep. Valadao, David G. [R-CA-21]      | R · CA        |      | May 13, 2015 |
| Rep. Lipinski, Daniel [D-IL-3]        | D · IL        |      | May 19, 2015 |
| Rep. Poe, Ted [R-TX-2]                | R · TX        |      | May 19, 2015 |
| Rep. Thompson, Mike [D-CA-5]          | D · CA        |      | May 29, 2015 |
| Rep. Rohrabacher, Dana [R-CA-48]      | R · CA        |      | Jun 2, 2015  |
| Rep. Bera, Ami [D-CA-7]               | D · CA        |      | Jun 4, 2015  |
| Rep. McNerney, Jerry [D-CA-9]         | D · CA        |      | Jun 4, 2015  |
| Rep. Posey, Bill [R-FL-8]             | R · FL        |      | Jun 4, 2015  |
| Rep. Lewis, John [D-GA-5]             | D · GA        |      | Jun 9, 2015  |
| Rep. Kaptur, Marcy [D-OH-9]           | D · OH        |      | Jun 15, 2015 |
| Rep. Young, Don [R-AK-At Large]       | R · AK        |      | Jul 7, 2015  |
| Rep. Napolitano, Grace F. [D-CA-32]   | D · CA        |      | Jul 13, 2015 |
| Rep. Speier, Jackie [D-CA-14]         | D · CA        |      | Jul 27, 2015 |
| Rep. Honda, Michael M. [D-CA-17]      | D · CA        |      | Jul 28, 2015 |
| Rep. Chu, Judy [D-CA-27]              | D · CA        |      | Sep 8, 2015  |
| Rep. Davis, Susan A. [D-CA-53]        | D · CA        |      | Sep 8, 2015  |
| Rep. Polis, Jared [D-CO-2]            | D · CO        |      | Sep 8, 2015  |
| Rep. Roybal-Allard, Lucille [D-CA-40] | D · CA        |      | Sep 8, 2015  |
| Rep. Garamendi, John [D-CA-3]         | D · CA        |      | Sep 9, 2015  |
| Rep. Bass, Karen [D-CA-37]            | D · CA        |      | Sep 10, 2015 |
| Rep. Levin, Sander M. [D-MI-9]        | D · MI        |      | Sep 15, 2015 |
| Rep. Grayson, Alan [D-FL-9]           | D · FL        |      | Sep 16, 2015 |
| Rep. Hardy, Crescent [R-NV-4]         | R · NV        |      | Sep 16, 2015 |
| Rep. Ruiz, Raul [D-CA-36]             | D · CA        |      | Sep 22, 2015 |
| Rep. Yarmuth, John A. [D-KY-3]        | D · KY        |      | Sep 24, 2015 |
| Rep. DeSaulnier, Mark [D-CA-11]       | D · CA        |      | Sep 28, 2015 |
| Rep. Watson Coleman, Bonnie [D-NJ-12] | D · NJ        |      | Oct 6, 2015  |
| Rep. Pingree, Chellie [D-ME-1]        | D · ME        |      | Oct 8, 2015  |
| Rep. Connolly, Gerald E. [D-VA-11]    | D · VA        |      | Oct 26, 2015 |
| Rep. Hunter, Duncan D. [R-CA-50]      | R · CA        |      | Nov 18, 2015 |
| Rep. Calvert, Ken [R-CA-42]           | R · CA        |      | Dec 2, 2015  |
| Rep. Poliquin, Bruce [R-ME-2]         | R · ME        |      | Jan 8, 2016  |
| Rep. Cicilline, David N. [D-RI-1]     | D · RI        |      | Feb 8, 2016  |
| Rep. Cartwright, Matt [D-PA-17]       | D · PA        |      | Feb 23, 2016 |

| Cosponsor                         | Party / State | Role | Date Joined  |
|-----------------------------------|---------------|------|--------------|
| Rep. Higgins, Brian [D-NY-26]     | D · NY        |      | Feb 23, 2016 |
| Rep. Beatty, Joyce [D-OH-3]       | D · OH        |      | Feb 24, 2016 |
| Rep. Larson, John B. [D-CT-1]     | D · CT        |      | Feb 29, 2016 |
| Rep. Rice, Kathleen M. [D-NY-4]   | D · NY        |      | Feb 29, 2016 |
| Rep. Larsen, Rick [D-WA-2]        | D · WA        |      | Apr 13, 2016 |
| Rep. Chabot, Steve [R-OH-1]       | R · OH        |      | May 23, 2016 |
| Rep. Upton, Fred [R-MI-6]         | R · MI        |      | May 23, 2016 |
| Rep. Waters, Maxine [D-CA-43]     | D · CA        |      | May 23, 2016 |
| Rep. Huizenga, Bill [R-MI-2]      | R · MI        |      | May 24, 2016 |
| Rep. Hastings, Alcee L. [D-FL-20] | D · FL        |      | Jun 7, 2016  |
| Rep. Pallone, Frank, Jr. [D-NJ-6] | D · NJ        |      | Nov 15, 2016 |

## Committee Activity

| Committee                    | Chamber | Activity    | Date        |
|------------------------------|---------|-------------|-------------|
| Financial Services Committee | House   | Referred To | Mar 2, 2015 |

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

| Bill       | Relationship | Last Action   |
|------------|--------------|---|
| 114 S 2028 | Related bill | <b>Sep 10, 2015:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |

## Summary (as of Mar 2, 2015)

### Credit Union Small Business Jobs Creation Act

Amends the Federal Credit Union Act to prohibit an insured credit union from making any member business loan that would result in the total amount of such loans outstanding at that credit union at any one time exceeding either: (1) 1.75 times the actual net worth of the credit union, or (2) 12.25% of the total assets of the credit union.

Authorizes the National Credit Union Administration Board to approve an application by an insured credit union to make one or more member business loans that would result in a total amount of such loans outstanding at any one time of up to 27.5 % of the total assets of the credit union, if the credit union meets specified safety and soundness criteria. Prohibits an insured credit union that has made such a member business loan but that is not well capitalized from making any new member business loans until it becomes well capitalized and obtains Board approval.

Directs the Board to develop a tiered approval process, including lending standards, under which an insured credit union gradually increases the amount of member business lending in a manner consistent with safe and sound operations.

Directs the Comptroller General to study the status of member business lending by insured credit unions.

## Actions Timeline

- **Mar 2, 2015:** Introduced in House
- **Mar 2, 2015:** Referred to the House Committee on Financial Services.