HR 1422

Credit Union Residential Loan Parity Act

Congress: 114 (2015–2017, Ended)
Chamber: House
Policy Area: Finance and Financial Sector
Introduced: Mar 18, 2015
Current Status: Referred to the House Committee on Financial Services.
Latest Action: Referred to the House Committee on Financial Services. (Mar 18, 2015)
Official Text: https://www.congress.gov/bill/114th-congress/house-bill/1422

Sponsor

Name: Rep. Royce, Edward R. [R-CA-39]
Party: Republican • **State:** CA • **Chamber:** House

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Huffman, Jared [D-CA-2]	D · CA		Mar 18, 2015
Rep. Ryan, Tim [D-OH-13]	D · OH		Jun 25, 2015
Rep. Kind, Ron [D-WI-3]	D · WI		Jul 16, 2015
Rep. Stewart, Chris [R-UT-2]	R · UT		Jul 22, 2015
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 27, 2015
Rep. Young, Don [R-AK-At Large]	R · AK		Jul 29, 2015
Rep. Brownley, Julia [D-CA-26]	D · CA		Sep 9, 2015
Rep. Garamendi, John [D-CA-3]	D · CA		Sep 9, 2015
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Sep 9, 2015
Rep. Grayson, Alan [D-FL-9]	D · FL		Sep 16, 2015
Rep. Heck, Joseph J. [R-NV-3]	R · NV		Sep 22, 2015
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Sep 28, 2015
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Sep 28, 2015
Rep. Sherman, Brad [D-CA-30]	D · CA		Oct 6, 2015
Rep. Herrera Beutler, Jaime [R-WA-3]	R · WA		Oct 20, 2015
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Mar 14, 2016
Rep. Larsen, Rick [D-WA-2]	D · WA		Apr 13, 2016
Rep. Clark, Katherine M. [D-MA-5]	D · MA		Apr 29, 2016
Rep. Waters, Maxine [D-CA-43]	D · CA		May 23, 2016
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Sep 14, 2016
Rep. Moulton, Seth [D-MA-6]	D · MA		Nov 17, 2016
Rep. Langevin, James R. [D-RI-2]	D · RI		Nov 29, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 18, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 S 1440	Identical bill	**May 21, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S3243; text of measure as introduced: CR S3243)

Summary (as of Mar 18, 2015)

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 a member's primary residence.

Removes the condition that the dwelling be a member's primary residence, and so denying 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 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 18, 2015:** Introduced in House
- **Mar 18, 2015:** Referred to the House Committee on Financial Services.

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