

HR 5419

Credit Union Examination Reform Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 9, 2016

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

Latest Action: Referred to the House Committee on Financial Services. (Jun 9, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5419>

Sponsor

Name: Rep. Guinta, Frank C. [R-NH-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 9, 2016

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 5983	Related bill	Dec 20, 2016: Placed on the Union Calendar, Calendar No. 693.

Credit Union Examination Reform Act of 2016

This bill amends the Federal Credit Union Act to permit an examination to be carried out only once every 18 months of a federal credit union or an insured credit union that:

- has total assets of less than \$1 billion;
- is well capitalized (or adequately capitalized, in the case of an insured credit union);
- was found in its most recent examination to be well managed, with a composite rating (under the Uniform Financial Institutions Rating System) of 1, in the case of a credit union that has total assets of more than \$200 million, or 1 or 2, in the case of a credit union that has total assets of \$200 million or less; and
- is not currently subject to a formal enforcement proceeding or order by the National Credit Union Administration (NCUA).

Such limitation shall not apply if the NCUA determines that such a credit union: (1) should be examined more often because of safety and soundness concerns, or (2) has violated the law.

The NCUA shall issue a report on how this bill affects its budget.

Actions Timeline

- **Jun 9, 2016:** Introduced in House
- **Jun 9, 2016:** Referred to the House Committee on Financial Services.