

## S 3323

Credit Union Governance Modernization Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 24, 2020

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Feb 24, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/3323>

### Sponsor

**Name:** Sen. Smith, Tina [D-MN]

**Party:** Democratic • **State:** MN • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Sasse, Ben [R-NE]	R · NE		Feb 24, 2020
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Mar 2, 2020
Sen. Cramer, Kevin [R-ND]	R · ND		Mar 2, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 24, 2020

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
116 HR 7963	Identical bill	<b>Aug 7, 2020:</b> Referred to the House Committee on Financial Services.

## **Credit Union Governance Modernization Act of 2020**

This bill revises the procedure for expelling members from a federal credit union. Specifically, a member may be expelled for cause pursuant to a policy adopted by a majority vote of a quorum of the directors of a credit union. Currently, a member may be expelled by a two-thirds vote of the credit union membership present at a special meeting.

The expelled member may request reinstatement by the credit union board.

Member conduct that may be cause for expulsion includes

- a loss to the credit union,
- a violation of the credit union membership agreement,
- a disruption to the operations of a credit union,
- fraud or attempted fraud, and
- other illegal or inappropriate behavior.

## **Actions Timeline**

---

- **Feb 24, 2020:** Introduced in Senate
- **Feb 24, 2020:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

# LegiList

CONGRESS, MADE CLEAR.

## Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

[legiList.com](https://legiList.com)

## Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

[legiList.com/learn](https://legiList.com/learn)

## Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

[legiList.com/api](https://legiList.com/api)

Public data belongs to the public. — [legiList.com](https://legiList.com)