

## HR 5981

Credit Union Board Modernization Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 26, 2020

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

**Latest Action:** Referred to the House Committee on Financial Services. (Feb 26, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/5981>

### Sponsor

**Name:** Rep. Porter, Katie [D-CA-45]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Feb 26, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 26, 2020

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

### Summary (as of Feb 26, 2020)

#### Credit Union Board Modernization Act

This bill reduces the frequency of meetings required to be held by a credit union's board of directors. Specifically, the bill requires at least six meetings annually, with at least one meeting held during each fiscal quarter. Currently, boards must meet at least once a month.

### Actions Timeline

- **Feb 26, 2020:** Introduced in House
- **Feb 26, 2020:** Referred to the House Committee on Financial Services.