

HR 2311

Credit Union Governance Modernization Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 1, 2021

Current Status: Ordered to be Reported in the Nature of a Substitute (Amended) by Voice Vote.

Latest Action: Ordered to be Reported in the Nature of a Substitute (Amended) by Voice Vote. (Nov 16, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2311>

Sponsor

Name: Rep. Emmer, Tom [R-MN-6]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Apr 1, 2021
Rep. Delgado, Antonio [D-NY-19]	D · NY		Sep 21, 2021
Rep. Fortenberry, Jeff [R-NE-1]	R · NE		Sep 21, 2021
Rep. Phillips, Dean [D-MN-3]	D · MN		Oct 8, 2021
Rep. Sessions, Pete [R-TX-17]	R · TX		Nov 16, 2021
Rep. Lee, Susie [D-NV-3]	D · NV		Nov 17, 2021
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Feb 25, 2022
Rep. Sánchez, Linda T. [D-CA-38]	D · CA		Feb 28, 2022
Rep. Torres, Ritchie [D-NY-15]	D · NY		Feb 28, 2022
Rep. Rose, John W. [R-TN-6]	R · TN		Mar 2, 2022
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Mar 3, 2022
Rep. Womack, Steve [R-AR-3]	R · AR		Mar 3, 2022
Rep. Crawford, Eric A. "Rick" [R-AR-1]	R · AR		Mar 7, 2022
Rep. Herrera Beutler, Jaime [R-WA-3]	R · WA		Mar 9, 2022
Rep. Morelle, Joseph D. [D-NY-25]	D · NY		Mar 9, 2022
Rep. Stauber, Pete [R-MN-8]	R · MN		Mar 15, 2022
Rep. Bacon, Don [R-NE-2]	R · NE		Mar 21, 2022
Rep. Calvert, Ken [R-CA-42]	R · CA		Mar 24, 2022
Rep. Larsen, Rick [D-WA-2]	D · WA		Apr 11, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	Nov 16, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 S 1767	Related bill	May 20, 2021: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Apr 1, 2021)

Credit Union Governance Modernization Act of 2021

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 member may request a hearing from the board of directors. After the hearing, the board shall hold a vote on expelling the member.

The expelled member may request reinstatement through a two-thirds vote of the members present at a meeting.

Member conduct that may be cause for expulsion includes

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

Actions Timeline

- Nov 16, 2021: Committee Consideration and Mark-up Session Held.
- Nov 16, 2021: Ordered to be Reported in the Nature of a Substitute (Amended) by Voice Vote.
- Apr 1, 2021: Introduced in House
- Apr 1, 2021: Referred to the House Committee on Financial Services.