

HR 3958

Central Liquidity Facility Enhancement Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 16, 2021

Current Status: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 22.

Latest Action: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 22. (Jun 23, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3958>

Sponsor

Name: Rep. Waters, Maxine [D-CA-43]

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

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|----------------------------------|---------------|------|--------------|
| Rep. Perlmutter, Ed [D-CO-7] | D · CO | | Jun 16, 2021 |
| Rep. Sherman, Brad [D-CA-30] | D · CA | | Jun 16, 2021 |
| Rep. Garcia, Sylvia R. [D-TX-29] | D · TX | | Jun 23, 2021 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-----------|--------------|
| Financial Services Committee | House | Markup By | Jun 23, 2021 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Central Liquidity Facility Enhancement Act

This bill permanently extends waivers applicable to the National Credit Union Administration Central Liquidity Facility with respect to membership, credit extension, and borrowing requirements. Currently, these waivers expire on December 31, 2021. The facility extends credit to member credit unions experiencing liquidity shortfalls.

Specifically, the bill

- increases the facility's maximum borrowing authority,
- allows corporate credit unions to borrow for additional purposes,
- expands agent memberships, and
- revises the requirements for loan approval.

Actions Timeline

- **Jun 23, 2021:** Committee Consideration and Mark-up Session Held.
- **Jun 23, 2021:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 22.
- **Jun 16, 2021:** Introduced in House
- **Jun 16, 2021:** Referred to the House Committee on Financial Services.