

S 4879

Expanding Financial Access for Underserved Communities Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Sep 19, 2022

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S4823) (Sep 19, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4879>

Sponsor

Name: Sen. Padilla, Alex [D-CA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Sep 19, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 2543	Related bill	Jun 21, 2022: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
117 HR 7003	Related bill	Jun 7, 2022: Placed on the Union Calendar, Calendar No. 265.

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This bill eases credit union membership requirements to allow more access for persons in underserved areas. A credit union must, however, submit a business and marketing plan to the National Credit Union Administration explaining the credit union's ability and intent to serve such population.

The bill also excludes loans made to members in underserved areas from certain credit union limits on member business loans.

Actions Timeline

- **Sep 19, 2022:** Introduced in Senate
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