

HR 5189

Member Business Loan Expansion Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 7, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Sep 7, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5189>

Sponsor

Name: Rep. Gonzalez, Vicente [D-TX-15]

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Sep 7, 2021
Rep. Aguilar, Pete [D-CA-31]	D · CA		Sep 22, 2021
Rep. Torres, Norma J. [D-CA-35]	D · CA		Mar 1, 2022
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Mar 11, 2022
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Apr 6, 2022
Rep. Bourdeaux, Carolyn [D-GA-7]	D · GA		Jul 7, 2022
Rep. Evans, Dwight [D-PA-3]	D · PA		Sep 19, 2022
Rep. Phillips, Dean [D-MN-3]	D · MN		Sep 29, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 7, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Member Business Loan Expansion Act

This bill revises requirements related to the terms and lending limits of certain credit union loans.

Specifically, the bill (1) allows the National Credit Union Administration Board to lengthen the maturity term of certain loans made by a credit union, and (2) raises the credit limit for credit union member businesses under which such loans are excluded from overall credit union lending limits.

Finally, the bill expands the definition of a community financial institution by (1) allowing insured credit unions to qualify, and (2) raising the average asset limit. (Community financial institutions are subject to reduced asset requirements for purposes of Federal Home Loan Bank membership.)

Actions Timeline

- **Sep 7, 2021:** Introduced in House
- **Sep 7, 2021:** Referred to the House Committee on Financial Services.

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