

HR 7003

Expanding Financial Access for Underserved Communities Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 8, 2022

Current Status: Placed on the Union Calendar, Calendar No. 265.

Latest Action: Placed on the Union Calendar, Calendar No. 265. (Jun 7, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7003>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Mar 8, 2022
Rep. Scott, David [D-GA-13]	D · GA		Apr 14, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Jun 7, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 S 4879	Related bill	Sep 19, 2022: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S4823)
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.

Expanding Financial Access for Underserved Communities Act

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

- **Jun 7, 2022:** Reported (Amended) by the Committee on Financial Services. H. Rept. 117-351.
- **Jun 7, 2022:** Placed on the Union Calendar, Calendar No. 265.
- **May 17, 2022:** Committee Consideration and Mark-up Session Held.
- **May 17, 2022:** Ordered to be Reported in the Nature of a Substitute by the Yeas and Nays: 27 - 22.
- **Mar 8, 2022:** Introduced in House
- **Mar 8, 2022:** Referred to the House Committee on Financial Services.