

S 762

Expanding Access to Lending Options Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 16, 2021

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 16, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/762>

Sponsor

Name: Sen. Scott, Tim [R-SC]

Party: Republican • **State:** SC • **Chamber:** Senate

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------------|---------------|------|--------------|
| Sen. Cortez Masto, Catherine [D-NV] | D · NV | | Mar 16, 2021 |
| Sen. Padilla, Alex [D-CA] | D · CA | | Apr 27, 2021 |
| Sen. Peters, Gary C. [D-MI] | D · MI | | Jun 21, 2022 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Mar 16, 2021 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 16, 2021)

Expanding Access to Lending Options Act

This bill allows the National Credit Union Administration Board to increase the federal credit union loan maturity cap from 15 to 20 years. It also removes as a requirement for a mortgage from a credit union that a property must be a credit union member's principal residence.

Actions Timeline

- **Mar 16, 2021:** Introduced in Senate
- **Mar 16, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.