

HR 582

Credit Union Board Modernization Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 26, 2023

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

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 31, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/582>

Sponsor

Name: Rep. Vargas, Juan [D-CA-52]

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

Cosponsors (60 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Huizenga, Bill [R-MI-4]	R · MI		Jan 26, 2023
Rep. Adams, Alma S. [D-NC-12]	D · NC		Jan 27, 2023
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Jan 27, 2023
Rep. Brownley, Julia [D-CA-26]	D · CA		Jan 27, 2023
Rep. Burchett, Tim [R-TN-2]	R · TN		Jan 27, 2023
Rep. Carl, Jerry L. [R-AL-1]	R · AL		Jan 27, 2023
Rep. Carter, Earl L. "Buddy" [R-GA-1]	R · GA		Jan 27, 2023
Rep. Casten, Sean [D-IL-6]	D · IL		Jan 27, 2023
Rep. Castor, Kathy [D-FL-14]	D · FL		Jan 27, 2023
Rep. Davidson, Warren [R-OH-8]	R · OH		Jan 27, 2023
Rep. Fischbach, Michelle [R-MN-7]	R · MN		Jan 27, 2023
Rep. Griffith, H. Morgan [R-VA-9]	R · VA		Jan 27, 2023
Rep. Horsford, Steven [D-NV-4]	D · NV		Jan 27, 2023
Rep. Kilmer, Derek [D-WA-6]	D · WA		Jan 27, 2023
Rep. Kustoff, David [R-TN-8]	R · TN		Jan 27, 2023
Rep. Mace, Nancy [R-SC-1]	R · SC		Jan 27, 2023
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Jan 27, 2023
Rep. Posey, Bill [R-FL-8]	R · FL		Jan 27, 2023
Rep. Rutherford, John H. [R-FL-5]	R · FL		Jan 27, 2023
Rep. Sherman, Brad [D-CA-32]	D · CA		Jan 27, 2023
Rep. Williams, Nikema [D-GA-5]	D · GA		Jan 27, 2023
Rep. Bilirakis, Gus M. [R-FL-12]	R · FL		Jan 30, 2023
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Jan 30, 2023
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Jan 30, 2023
Rep. Chu, Judy [D-CA-28]	D · CA		Jan 30, 2023
Rep. Cohen, Steve [D-TN-9]	D · TN		Jan 30, 2023
Rep. Costa, Jim [D-CA-21]	D · CA		Jan 30, 2023
Rep. Craig, Angie [D-MN-2]	D · MN		Jan 30, 2023
Rep. Emmer, Tom [R-MN-6]	R · MN		Jan 30, 2023
Rep. Evans, Dwight [D-PA-3]	D · PA		Jan 30, 2023
Rep. Feenstra, Randy [R-IA-4]	R · IA		Jan 30, 2023
Rep. Finstad, Brad [R-MN-1]	R · MN		Jan 30, 2023
Rep. Foster, Bill [D-IL-11]	D · IL		Jan 30, 2023
Rep. Fulcher, Russ [R-ID-1]	R · ID		Jan 30, 2023
Rep. Garamendi, John [D-CA-8]	D · CA		Jan 30, 2023
Rep. Green, Mark E. [R-TN-7]	R · TN		Jan 30, 2023
Rep. Hinson, Ashley [R-IA-2]	R · IA		Jan 30, 2023
Rep. Huffman, Jared [D-CA-2]	D · CA		Jan 30, 2023
Rep. Issa, Darrell E. [R-CA-48]	R · CA		Jan 30, 2023
Rep. Kildee, Daniel T. [D-MI-8]	D · MI		Jan 30, 2023
Rep. Kim, Young [R-CA-40]	R · CA		Jan 30, 2023

Cosponsor	Party / State	Role	Date Joined
Rep. Lawler, Michael [R-NY-17]	R · NY		Jan 30, 2023
Rep. Levin, Mike [D-CA-49]	D · CA		Jan 30, 2023
Rep. McClain, Lisa C. [R-MI-9]	R · MI		Jan 30, 2023
Rep. Miller-Meeks, Mariannette [R-IA-1]	R · IA		Jan 30, 2023
Rep. Moore, Barry [R-AL-2]	R · AL		Jan 30, 2023
Rep. Moore, Blake D. [R-UT-1]	R · UT		Jan 30, 2023
Rep. Obernolte, Jay [R-CA-23]	R · CA		Jan 30, 2023
Rep. Ogles, Andrew [R-TN-5]	R · TN		Jan 30, 2023
Rep. Peters, Scott H. [D-CA-50]	D · CA		Jan 30, 2023
Rep. Pettersen, Brittany [D-CO-7]	D · CO		Jan 30, 2023
Rep. Porter, Katie [D-CA-47]	D · CA		Jan 30, 2023
Rep. Rose, John W. [R-TN-6]	R · TN		Jan 30, 2023
Rep. Ryan, Patrick [D-NY-18]	D · NY		Jan 30, 2023
Rep. Scholten, Hillary J. [D-MI-3]	D · MI		Jan 30, 2023
Rep. Strong, Dale W. [R-AL-5]	R · AL		Jan 30, 2023
Rep. Timmons, William R. IV [R-SC-4]	R · SC		Jan 30, 2023
Rep. Titus, Dina [D-NV-1]	D · NV		Jan 30, 2023
Rep. Walberg, Tim [R-MI-5]	R · MI		Jan 30, 2023
Rep. Zinke, Ryan K. [R-MT-1]	R · MT		Jan 30, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 31, 2023
Financial Services Committee	House	Referred To	Jan 26, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 S 610	Related bill	Mar 1, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Jan 30, 2023)

Credit Union Board Modernization Act

This bill revises the required frequency of meetings held by a credit union's board of directors. Specifically, new credit unions and credit unions with a low soundness rating must meet monthly. All other credit unions must hold at least six meetings annually, with at least one meeting held during each fiscal quarter. Currently, all credit union boards must meet at least once a month.

Actions Timeline

- **Jan 31, 2023:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jan 30, 2023:** Mr. McHenry moved to suspend the rules and pass the bill.
- **Jan 30, 2023:** Considered under suspension of the rules. (consideration: CR H501-502)
- **Jan 30, 2023:** DEBATE - The House proceeded with forty minutes of debate on H.R. 582.
- **Jan 30, 2023:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H501)
- **Jan 30, 2023:** On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H501)
- **Jan 30, 2023:** Motion to reconsider laid on the table Agreed to without objection.
- **Jan 26, 2023:** Introduced in House
- **Jan 26, 2023:** Referred to the House Committee on Financial Services.