

S 610

Credit Union Board Modernization Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 1, 2023

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 1, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/610>

Sponsor

Name: Sen. Sinema, Kyrsten [I-AZ]

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

Cosponsors (34 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hagerty, Bill [R-TN]	R · TN		Mar 1, 2023
Sen. Padilla, Alex [D-CA]	D · CA		Mar 1, 2023
Sen. Tillis, Thomas [R-NC]	R · NC		Mar 1, 2023
Sen. Capito, Shelley Moore [R-WV]	R · WV		Mar 8, 2023
Sen. Crapo, Mike [R-ID]	R · ID		Mar 8, 2023
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Mar 8, 2023
Sen. Murkowski, Lisa [R-AK]	R · AK		Mar 8, 2023
Sen. Barrasso, John [R-WY]	R · WY		Mar 14, 2023
Sen. Cramer, Kevin [R-ND]	R · ND		Mar 14, 2023
Sen. Tuberville, Tommy [R-AL]	R · AL		Mar 21, 2023
Sen. Sullivan, Dan [R-AK]	R · AK		Mar 28, 2023
Sen. Reed, Jack [D-RI]	D · RI		Mar 29, 2023
Sen. Budd, Ted [R-NC]	R · NC		May 3, 2023
Sen. Grassley, Chuck [R-IA]	R · IA		May 3, 2023
Sen. Kaine, Tim [D-VA]	D · VA		May 3, 2023
Sen. Klobuchar, Amy [D-MN]	D · MN		May 3, 2023
Sen. Britt, Katie Boyd [R-AL]	R · AL		Jul 20, 2023
Sen. Ricketts, Pete [R-NE]	R · NE		Jul 26, 2023
Sen. Romney, Mitt [R-UT]	R · UT		Sep 6, 2023
Sen. Boozman, John [R-AR]	R · AR		Sep 11, 2023
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Sep 12, 2023
Sen. Hoeven, John [R-ND]	R · ND		Sep 13, 2023
Sen. Lee, Mike [R-UT]	R · UT		Sep 13, 2023
Sen. Daines, Steve [R-MT]	R · MT		Sep 14, 2023
Sen. Young, Todd [R-IN]	R · IN		Sep 21, 2023
Sen. Vance, J. D. [R-OH]	R · OH		Oct 4, 2023
Sen. Braun, Mike [R-IN]	R · IN		Oct 17, 2023
Sen. Collins, Susan M. [R-ME]	R · ME		Oct 24, 2023
Sen. King, Angus S., Jr. [I-ME]	I · ME		Nov 1, 2023
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Nov 30, 2023
Sen. Peters, Gary C. [D-MI]	D · MI		Dec 14, 2023
Sen. Fischer, Deb [R-NE]	R · NE		Feb 29, 2024
Sen. Ernst, Joni [R-IA]	R · IA		Mar 5, 2024
Sen. Merkley, Jeff [D-OR]	D · OR		Mar 14, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 1, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 582	Related bill	Jan 31, 2023: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Mar 1, 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

- Mar 1, 2023: Introduced in Senate
- Mar 1, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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