

HR 7338

Rural Credit Access Act of 2024

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 13, 2024

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 13, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/7338>

Sponsor

Name: Rep. Nunn, Zachary [R-IA-3]

Party: Republican • **State:** IA • **Chamber:** House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Donald G. [D-NC-1]	D · NC		Feb 13, 2024
Rep. Edwards, Chuck [R-NC-11]	R · NC		Mar 11, 2024
Rep. Manning, Kathy E. [D-NC-6]	D · NC		Nov 13, 2024

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 13, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Rural Credit Access Act of 2024

This bill establishes an Office of the Community Development Advocate in the Community Development Financial Institutions Fund. The fund supports Community Development Financial Institutions (CDFIs), which provide financial services to low-income and underserved communities.

The office must ensure the safety and affordability of products and services provided by CDFIs to target populations and investment areas. The office must also collect and address complaints from financial institutions, facilitate coordination between the fund and federal banking agencies, and ensure institutions have access to technical assistance.

The bill also requires the establishment of a process for revoking a CDFI's certification.

Actions Timeline

- **Feb 13, 2024:** Introduced in House
- **Feb 13, 2024:** Referred to the House Committee on Financial Services.