

S 522

Credit Union Board Modernization Act

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 11, 2025

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. (Feb 11, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-bill/522>

Sponsor

Name: Sen. Hagerty, Bill [R-TN]

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

Cosponsors (63 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------------|----------------------|-------------|--------------------|
| Sen. Blunt Rochester, Lisa [D-DE] | D · DE | | Feb 11, 2025 |
| Sen. Tuberville, Tommy [R-AL] | R · AL | | Feb 27, 2025 |
| Sen. Budd, Ted [R-NC] | R · NC | | Mar 3, 2025 |
| Sen. Cramer, Kevin [R-ND] | R · ND | | Mar 3, 2025 |
| Sen. Hoeven, John [R-ND] | R · ND | | Mar 3, 2025 |
| Sen. King, Angus S., Jr. [I-ME] | I · ME | | Mar 3, 2025 |
| Sen. Lee, Mike [R-UT] | R · UT | | Mar 3, 2025 |
| Sen. Collins, Susan M. [R-ME] | R · ME | | Mar 5, 2025 |
| Sen. Cortez Masto, Catherine [D-NV] | D · NV | | Mar 5, 2025 |
| Sen. Fischer, Deb [R-NE] | R · NE | | Mar 5, 2025 |
| Sen. Klobuchar, Amy [D-MN] | D · MN | | Mar 5, 2025 |
| Sen. Kaine, Tim [D-VA] | D · VA | | Mar 6, 2025 |
| Sen. Merkley, Jeff [D-OR] | D · OR | | Mar 6, 2025 |
| Sen. Coons, Christopher A. [D-DE] | D · DE | | Mar 10, 2025 |
| Sen. Crapo, Mike [R-ID] | R · ID | | Mar 10, 2025 |
| Sen. Reed, Jack [D-RI] | D · RI | | Mar 11, 2025 |
| Sen. Risch, James E. [R-ID] | R · ID | | Mar 13, 2025 |
| Sen. Ricketts, Pete [R-NE] | R · NE | | Mar 14, 2025 |
| Sen. Barrasso, John [R-WY] | R · WY | | Mar 26, 2025 |
| Sen. Daines, Steve [R-MT] | R · MT | | Mar 26, 2025 |
| Sen. Murkowski, Lisa [R-AK] | R · AK | | Apr 1, 2025 |
| Sen. Boozman, John [R-AR] | R · AR | | Apr 4, 2025 |
| Sen. Britt, Katie Boyd [R-AL] | R · AL | | Apr 7, 2025 |
| Sen. Young, Todd [R-IN] | R · IN | | Apr 7, 2025 |
| Sen. Curtis, John R. [R-UT] | R · UT | | Apr 10, 2025 |
| Sen. Whitehouse, Sheldon [D-RI] | D · RI | | Apr 10, 2025 |
| Sen. Rounds, Mike [R-SD] | R · SD | | Apr 30, 2025 |
| Sen. Warner, Mark R. [D-VA] | D · VA | | Apr 30, 2025 |
| Sen. Sullivan, Dan [R-AK] | R · AK | | May 6, 2025 |
| Sen. Justice, James C. [R-WV] | R · WV | | May 8, 2025 |
| Sen. Cassidy, Bill [R-LA] | R · LA | | May 13, 2025 |
| Sen. Cotton, Tom [R-AR] | R · AR | | May 13, 2025 |
| Sen. Padilla, Alex [D-CA] | D · CA | | May 13, 2025 |
| Sen. Ernst, Joni [R-IA] | R · IA | | May 14, 2025 |
| Sen. Peters, Gary C. [D-MI] | D · MI | | May 19, 2025 |
| Sen. Tillis, Thomas [R-NC] | R · NC | | May 19, 2025 |
| Sen. Shaheen, Jeanne [D-NH] | D · NH | | Jun 12, 2025 |
| Sen. Moreno, Bernie [R-OH] | R · OH | | Jun 25, 2025 |
| Sen. Schiff, Adam B. [D-CA] | D · CA | | Jun 25, 2025 |
| Sen. Alsobrooks, Angela D. [D-MD] | D · MD | | Jul 9, 2025 |
| Sen. Kim, Andy [D-NJ] | D · NJ | | Jul 15, 2025 |

| Cosponsor | Party / State | Role | Date Joined |
|-----------------------------------|---------------|------|--------------|
| Sen. Smith, Tina [D-MN] | D · MN | | Jul 16, 2025 |
| Sen. Hickenlooper, John W. [D-CO] | D · CO | | Jul 21, 2025 |
| Sen. Slotkin, Elissa [D-MI] | D · MI | | Aug 1, 2025 |
| Sen. Blackburn, Marsha [R-TN] | R · TN | | Sep 9, 2025 |
| Sen. Capito, Shelley Moore [R-WV] | R · WV | | Sep 30, 2025 |
| Sen. Sheehy, Tim [R-MT] | R · MT | | Oct 9, 2025 |
| Sen. Van Hollen, Chris [D-MD] | D · MD | | Oct 30, 2025 |
| Sen. Baldwin, Tammy [D-WI] | D · WI | | Nov 4, 2025 |
| Sen. Husted, Jon [R-OH] | R · OH | | Nov 19, 2025 |
| Sen. Banks, Jim [R-IN] | R · IN | | Dec 2, 2025 |
| Sen. Scott, Rick [R-FL] | R · FL | | Dec 16, 2025 |
| Sen. Warnock, Raphael G. [D-GA] | D · GA | | Dec 16, 2025 |
| Sen. Luján, Ben Ray [D-NM] | D · NM | | Dec 18, 2025 |
| Sen. Ossoff, Jon [D-GA] | D · GA | | Dec 18, 2025 |
| Sen. Gallego, Ruben [D-AZ] | D · AZ | | Jan 28, 2026 |
| Sen. Murray, Patty [D-WA] | D · WA | | Feb 10, 2026 |
| Sen. Kelly, Mark [D-AZ] | D · AZ | | Mar 4, 2026 |
| Sen. Welch, Peter [D-VT] | D · VT | | Mar 4, 2026 |
| Sen. Wicker, Roger F. [R-MS] | R · MS | | Mar 5, 2026 |
| Sen. Hyde-Smith, Cindy [R-MS] | R · MS | | Mar 17, 2026 |
| Sen. Hassan, Margaret Wood [D-NH] | D · NH | | Mar 25, 2026 |
| Sen. Moody, Ashley [R-FL] | R · FL | | Apr 20, 2026 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Feb 11, 2025 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|--|
| 119 HR 975 | Related bill | Feb 11, 2025: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |

Summary (as of Feb 11, 2025)

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

- **Feb 11, 2025:** Introduced in Senate
- **Feb 11, 2025:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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