

HR 975

Credit Union Board Modernization Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 4, 2025

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. (Feb 11, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/975>

Sponsor

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

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

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Huizenga, Bill [R-MI-4]	R · MI		Feb 4, 2025
Rep. Carbajal, Salud O. [D-CA-24]	D · CA		Feb 7, 2025
Rep. Casten, Sean [D-IL-6]	D · IL		Feb 7, 2025
Rep. Chu, Judy [D-CA-28]	D · CA		Feb 7, 2025
Rep. Davidson, Warren [R-OH-8]	R · OH		Feb 7, 2025
Rep. Finstad, Brad [R-MN-1]	R · MN		Feb 7, 2025
Rep. Foster, Bill [D-IL-11]	D · IL		Feb 7, 2025
Rep. Fulcher, Russ [R-ID-1]	R · ID		Feb 7, 2025
Rep. Griffith, H. Morgan [R-VA-9]	R · VA		Feb 7, 2025
Rep. Issa, Darrell [R-CA-48]	R · CA		Feb 7, 2025
Rep. Kim, Young [R-CA-40]	R · CA		Feb 7, 2025
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Feb 7, 2025
Rep. Meuser, Daniel [R-PA-9]	R · PA		Feb 7, 2025
Rep. Scholten, Hillary J. [D-MI-3]	D · MI		Feb 7, 2025
Rep. Sherman, Brad [D-CA-32]	D · CA		Feb 7, 2025
Rep. Titus, Dina [D-NV-1]	D · NV		Feb 7, 2025
Rep. Costa, Jim [D-CA-21]	D · CA		Feb 10, 2025
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Feb 10, 2025
Rep. Nunn, Zachary [R-IA-3]	R · IA		Feb 10, 2025
Rep. Peters, Scott H. [D-CA-50]	D · CA		Feb 10, 2025
Rep. Timmons, William R. [R-SC-4]	R · SC		Feb 10, 2025
Rep. Williams, Nikema [D-GA-5]	D · GA		Feb 10, 2025

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 11, 2025
Financial Services Committee	House	Referred To	Feb 4, 2025

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
119 HR 185	Related bill	Mar 14, 2025: Referred to the Subcommittee on Livestock, Dairy, and Poultry.
119 S 522	Related bill	Feb 11, 2025: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Feb 4, 2025)

Credit Union Board Modernization Act

This bill reduces the required frequency of meetings held by the board of directors of certain credit unions. Under the bill, new credit unions and credit unions with a low soundness rating must meet monthly, as required under current law. All other credit unions must hold at least six meetings annually, with at least one meeting held during each fiscal quarter.

- Feb 4, 2025: Introduced in House
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- Feb 4, 2025: Referred to the House Committee on Financial Services.
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