

115TH CONGRESS
1ST SESSION

H. R. 3866

To amend the Federal Credit Union Act to exclude extensions of credit made to veterans from the definition of a member business loan.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 28, 2017

Mr. GONZALEZ of Texas (for himself and Mr. COOK) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Credit Union Act to exclude extensions of credit made to veterans from the definition of a member business loan.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. MEMBER BUSINESS LOAN DEFINITION.**

4 (a) IN GENERAL.—Section 107A(c) of the Federal
5 Credit Union Act (12 U.S.C. 1757a(c)) is amended—

6 (1) in paragraph (1)(B)—

7 (A) in clause (iv), by striking “or” at the
8 end;

9 (B) in clause (v), by striking the period
10 and inserting “; or”; and

1 (C) by adding at the end the following:

2 “(vi) made to a veteran;”;

3 (2) in paragraph (2), by striking “and” at the
4 end;

5 (3) in paragraph (3), by striking the period and
6 inserting “; and”; and

7 (4) by adding at the end the following:

8 “(4) the term ‘veteran’ has the meaning given
9 such term under section 101 of title 38, United
10 States Code.”.

11 (b) EFFECTIVE DATE.—The amendments made by
12 subsection (a) shall take effect after the end of the 6-
13 month period beginning on the date of the enactment of
14 this Act.

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