

115TH CONGRESS  
1ST SESSION

# S. 836

To amend the Federal Credit Union Act to exclude a loan secured by a non-owner occupied 1- to 4-family dwelling from the definition of a member business loan, and for other purposes.

---

## IN THE SENATE OF THE UNITED STATES

APRIL 5 (legislative day, APRIL 4), 2017

Mr. WYDEN (for himself, Ms. MURKOWSKI, Ms. WARREN, and Mr. MARKEY) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

## A BILL

To amend the Federal Credit Union Act to exclude a loan secured by a non-owner occupied 1- to 4-family dwelling from the definition of a member business loan, and for other purposes.

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. SHORT TITLE.**

4 This Act may be cited as the “Credit Union Residen-  
5 tial Loan Parity Act”.

1 **SEC. 2. TREATMENT OF A NON-OWNER OCCUPIED 1- TO 4-**  
2 **FAMILY DWELLING.**

3 (a) **REMOVAL FROM MEMBER BUSINESS LOAN LIM-**  
4 **TATION.**—Section 107A(c)(1)(B)(i) of the Federal Credit  
5 Union Act (12 U.S.C. 1757a(c)(1)(B)(i)) is amended by  
6 striking “that is the primary residence of a member”.

7 (b) **RULE OF CONSTRUCTION.**—Nothing in this Act  
8 or the amendment made by this Act shall preclude the  
9 National Credit Union Administration from treating an  
10 extension of credit that is fully secured by a lien on a 1-  
11 to 4-family dwelling that is not the primary residence of  
12 a member as a member business loan for purposes other  
13 than the member business loan limitation requirements  
14 under section 107A of the Federal Credit Union Act (12  
15 U.S.C. 1757a).

○