

116TH CONGRESS  
2D SESSION

# S. 3389

To provide the National Credit Union Administration Board flexibility to increase Federal credit union loan maturities, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

MARCH 4, 2020

Mr. SCOTT of South Carolina (for himself and Ms. CORTEZ MASTO) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To provide the National Credit Union Administration Board flexibility to increase Federal credit union loan maturities, 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 “Expanding Access to  
5 Lending Options Act”.

6 **SEC. 2. POWERS OF FEDERAL CREDIT UNIONS.**

7 Section 107(5) of the Federal Credit Union Act (12  
8 U.S.C. 1757(5)) is amended—

1           (1) in the matter preceding subparagraph (A),  
2           by inserting “or up to a term of 20 years as the  
3           Board may allow, in regulations” after “15 years”;  
4           and

5           (2) in subparagraph (A)(i), by striking “or will  
6           be the principal residence of a credit union member,  
7           and which is”.

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