

118TH CONGRESS
1ST SESSION

H. R. 4868

To amend the Federal Credit Union Act to provide more loan flexibility to credit unions, to amend the Federal Home Loan Bank Act to expand homeownership access, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 2023

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

A BILL

To amend the Federal Credit Union Act to provide more loan flexibility to credit unions, to amend the Federal Home Loan Bank Act to expand homeownership access, 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 “Member Business
5 Loan Expansion Act”.

1 **SEC. 2. FLEXIBILITY FOR NCUA BOARD TO INCREASE FED-**
2 **ERAL CREDIT UNION LOAN MATURITIES.**

3 Section 107(5) of the Federal Credit Union Act (12
4 U.S.C. 1757(5)) is amended by inserting after “shall not
5 exceed 15 years” the following: “(or such longer maturity
6 as the Board may allow, by regulation)”.

7 **SEC. 3. EXPANDING CREDIT TO SMALL BUSINESSES.**

8 Section 107A(c)(1)(B)(iii) of the Federal Credit
9 Union Act (12 U.S.C. 1757a(c)(1)(B)(iii)) is amended by
10 striking “\$50,000” and inserting “\$100,000”.

11 **SEC. 4. EXPANDING HOMEOWNERSHIP ACCESS THROUGH**
12 **COMMUNITY FINANCIAL INSTITUTIONS.**

13 Section 2(10)(A) of the Federal Home Loan Bank
14 Act (12 U.S.C. 1422(10)(A)) is amended—

15 (1) in clause (i), by inserting after “Federal
16 Deposit Insurance Act” the following “or Federal
17 Credit Union Act”; and

18 (2) in clause (ii), by striking “\$1,000,000,000”
19 and inserting “\$10,000,000,000”.

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