



# Notable Legislation Impacting Credit Unions in 116<sup>th</sup> Congress

Key:

- GREEN NAFCU supported bill
- YELLOW NAFCU followed bill that impacts credit unions
- RED Bill with NAFCU concerns that we would like to see amended before final passage

BILL NUMBER	NAME	TOPIC	STATUS
H.R. 72	Let Lenders Lend Act	CFPB reform on Home Mortgage Disclosure Rule	
H.R. 123	The Alternative Data for Additional Credit FHA Pilot Program Reauthorization Act	Alternative credit scoring	
H.R. 189	Financial Institution Customer Protection Act	Broad regulatory relief	
H.R. 281	The Ensuring Diverse Leadership Act of 2019	Encourage diverse leadership at Fed	Passed HFSC
H.R. 741	Taking Account of Institutions with Low Operation Risk Act of 2019 (TAILOR Act)	Broad regulatory relief	
H.R. 969/S. 453	The CFPB Accountability Act of 2019 / the Taking Account of Bureaucrats' Spending Act of 2019(TABS Act)	CFPB Reform	
H.R. 1087/S. 395	Providing Accountability Through Transparency Act of 2019	Broad regulatory relief	Passed Senate
H.R. 1661	Credit Union Loan Maturity Limits	NCUA Loan maturity flexibility	
H.R. 2162	The Housing Financial Literacy Act	Financial lit course lowers mortgage insurance	Passed House
H.R. 2305/S. 2834	Veterans Member Business Loan Act	Veteran lending exempt from MBL cap	
H.R. 2445	The Self Employed Mortgage Access Act of 2019	Alternative credit scoring with home mortgage	
H.R. 2513/S. 1978	Corporate Transparency Act of 2019	BSA/Beneficial Ownership reform	Passed House
H.R. 2514	The Coordinating Oversight, Upgrading and Innovating Technology, and Examiner Reform (COUNTER) Act	BSA reform	Passed House
H.R. 2852	The Homebuyer Assistance Act of 2019	Enable use of state licensed appraisers	Passed HFSC
H.R. 3182/S. 1564	The CECL Consumer Impact and Study Bill of 2019 / the Continued Encouragement for Consumer Lending Act	CECL relief	
H.R. 3198	Comprehensive Regulatory Review Act	Broad regulatory relief	
H.R. 3618	The Free Credit Scores for Consumers Act of 2019	Credit scoring access for consumers	Passed House
H.R. 3972/S. 92	Regulations from the Executive in Need of Scrutiny Act of 2019 (REINS Act)	Broad regulatory relief	
H.R. 4067	Financial Inclusion in Banking Act of 2019	Inclusion in underserved communities	Passed House



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H.R. 5315	Expanding Opportunity for MDIs Act	Assistance for MDIs	Passed House
H.R. 5322	Ensuring Diversity in Community Banking Act	Minority Depository Institutions and CDFIs	Passed HFSC
H.R. 5574	Preserving Small Business Lending Act of 2020	Repeal Section 1071 of Dodd-Frank	
H.R. 5612	Small Business and Community Investments Expansion Act of 2020	Increase lending opportunities for CDFIs	
S. 2563	The ILLICIT Cash Act	BSA/AML	
H.R. 1595/S. 1200	Secure and Fair Enforcement (SAFE) Banking Act of 2019	Marijuana banking safe harbor	Passed House
H.R. 2093/S. 1028	Strengthening the Tenth Amendment Through Entrusting States Act (STATES Act)	Recognize state action on cannabis laws	
H.R. 3167	The National Flood Insurance Program Reauthorization Act of 2019	Flood insurance reform	Passed HFSC
H.R. 3375	The Stopping Bad Robocalls Act	Combatting robocalls (could impact member contact)	Passed House
H.R. 4328	Protecting Innocent Consumers Affected by a Shutdown Act	Government shutdown assistance for employees	Passed HFSC
H.R. 4458	The Cybersecurity and Financial System Resilience Act	NCUA oversight	Passed HFSC
H.R. 4841	The Prudential Regulatory Oversight Act	NCUA oversight	Passed HFSC
S. 151	The TRACED Act	Combatting robocalls (could impact member contact)	Signed into law
H.R. 1500	Consumers First Act	CFPB empowerment, would undo some NAFCU-backed CFPB reforms	Passed House
H.R. 1737/S. 787	American Housing and Economic Mobility Act of 2019	CRA-like requirements for CUs	
H.R. 3621	The Comprehensive CREDIT Act of 2020	Credit scoring reforms (could impact CU hiring by not allowing credit checks)	Passed House
H.R. 5013	The Small Business Fair Debt Collection Protection Act	Debt collection	Passed HFSC
H.R. 5021	Ending Debt Collection Harassment Act of 2019	Debt collection	Passed HFSC
H.R. 5332	Protecting Your Credit Score Act	Credit score reporting	Passed HFSC