

119TH CONGRESS
2D SESSION

H. R. 10230

To amend the Federal Credit Union Act to modify requirements relating to the regulation and examination of credit union organizations and service providers, to provide the Director of the Federal Housing Finance Agency with the authority to regulate the provision of services provided to the Government-sponsored enterprises and Federal Home Loan Banks, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 2, 2026

Mr. FOSTER introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Federal Credit Union Act to modify requirements relating to the regulation and examination of credit union organizations and service providers, to provide the Director of the Federal Housing Finance Agency with the authority to regulate the provision of services provided to the Government-sponsored enterprises and Federal Home Loan Banks, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Strengthening Over-
3 sight for the Financial Sector Act of 2026”.

4 **SEC. 2. REGULATION AND EXAMINATION OF CREDIT UNION**
5 **ORGANIZATIONS AND SERVICE PROVIDERS.**

6 Section 206A of the Federal Credit Union Act (12
7 U.S.C. 1786a) is amended—

8 (1) in subsection (a)(1), by striking “that” and
9 inserting “an”;

10 (2) in subsection (c)(2), by inserting after
11 “shall notify the Board” the following: “, in a man-
12 ner and method prescribed by the Board,”; and

13 (3) by striking subsection (f).

14 **SEC. 3. REGULATION OF SERVICE PROVIDERS BY THE FED-**
15 **ERAL HOUSING FINANCE AGENCY.**

16 Subpart A of part 2 of subtitle A of the Federal
17 Housing Enterprises Financial Safety and Soundness Act
18 of 1992 (12 U.S.C. 4541 et seq.) is amended by adding
19 at the end the following new section:

20 **“SEC. 1329. REGULATION AND EXAMINATION OF CERTAIN**
21 **SERVICE PROVIDERS.**

22 “(a) IN GENERAL.—Whenever a regulated entity or
23 the Office of Finance causes to be performed for itself,
24 by contract or otherwise, any activity that is permissible
25 for the regulated entity or the Office of Finance, whether
26 on or off its premises—

1 “(1) such performance shall be subject to regu-
2 lation and examination by the Director to the same
3 extent as if such activity were being performed by
4 such entity or Office itself on its own premises; and

5 “(2) the regulated entity or Office of Finance
6 shall notify the Director of the existence of the serv-
7 ice relationship within thirty days after the making
8 of such service contract or the performance of the
9 activity by the service provider, whichever occurs
10 first.

11 “(b) RULE OF CONSTRUCTION.—Nothing in this sub-
12 part may be construed as preventing a State from exer-
13 cising any powers or jurisdiction of the State with respect
14 to persons or entities subject to regulation and examina-
15 tion by the Director pursuant to this section.”.

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