

106TH CONGRESS
1ST SESSION

S. 1872

To amend the Federal Credit Union Act with respect to the definition of
a member business loan.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 5, 1999

Mr. SESSIONS (for himself and Mr. DODD) 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 with respect to
the definition of a member business loan.

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. MEMBER BUSINESS LOAN EXCEPTION.**

4 Section 107a(c)(1)(B) of the Federal Credit Union
5 Act (12 U.S.C. 1757a(c)(1)(B)) is amended—

6 (1) in clause (iv), by striking “or” at the end;

7 (2) in clause (v), by striking the period and in-
8 serting “; or”; and

9 (3) by adding at the end the following:

- 1 “(vi) that is made to a nonprofit reli-
- 2 gious organization.”.

