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112TH CONGRESS
2D SESSION

H. R. 6105

To amend the Federal Home Loan Bank Act to allow non-Federally insured credit unions to become members of a Federal Home Loan Bank.

IN THE HOUSE OF REPRESENTATIVES

JULY 11, 2012

Mr. STIVERS (for himself and Mr. CARSON of Indiana) introduced the following bill; which was referred to the Committee on Financial Services

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A BILL

To amend the Federal Home Loan Bank Act to allow non-Federally insured credit unions to become members of a Federal Home Loan Bank.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. INCLUSION OF NON-FEDERALLY INSURED CREDIT UNIONS.

Section 4 of the Federal Home Loan Bank Act (12 U.S.C. 1424(a)) is amended—

(1) in subsection (a)—

(A) in paragraph (1), by inserting after "community development financial institution," the following: "a State credit union (as such term is defined under section 101 of the Federal Credit Union Act (12 U.S.C. 1752)),'';

(B) in paragraph (2)—

(i) in the matter before subparagraph (A), by inserting after ''insured depository institution'' the following: ''or State credit union'';

(ii) in subparagraph (A), by inserting after ''(other than a community financial institution)'' the following: ''or State credit union''; and

(iii) in subparagraph (B)—

(I) by inserting after ''insured depository institution's'' the following: ''or State credit union's''; and

(II) by inserting before the semicolon the following: ''or State credit union''; and

(C) in paragraph (3), by inserting after ''insured depository institution'' the following: ''or State credit union''; and

(2) in subsection (b)—

(A) by inserting after ''institution'' the following: ''or State credit union''; and

(B) by inserting after ‘‘institution’s’’ the following: ‘‘or State credit union’s’’.

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