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113TH CONGRESS
1ST SESSION

H. R. 1862

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

MAY 7, 2013

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

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. SHORT TITLE.

This Act may be cited as the "Capital Access for Small Community Financial Institutions Act of 2013".

SEC. 2. 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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