

116TH CONGRESS
2D SESSION

H. R. 5981

To amend the Federal Credit Union Act to modify the frequency of board of directors meetings, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 26, 2020

Ms. PORTER (for herself and Mr. AMODEI) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Credit Union Act to modify the frequency of board of directors meetings, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Credit Union Board
5 Modernization Act”.

6 **SEC. 2. FREQUENCY OF BOARD OF DIRECTORS MEETINGS.**

7 Section 113 of the Federal Credit Union Act (12
8 U.S.C. 1761b) is amended—

9 (1) by striking “at least once a month” and in-
10 serting “not less than six times annually, with at

1 least one meeting held during each fiscal quarter,”;
2 and
3 (2) by striking “monthly” each place such term
4 appears.

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