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(Original Signature of Member)

114TH CONGRESS
2D SESSION

H. R.

To amend the Federal Credit Union Act to require the National Credit Union Administration Board to provide a rationale for any amounts the Board proposes to use from the National Credit Union Share Insurance Fund, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. MULVANEY introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Federal Credit Union Act to require the National Credit Union Administration Board to provide a rationale for any amounts the Board proposes to use from the National Credit Union Share Insurance Fund, 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. FUND TRANSPARENCY.**

4 Section 203 of the Federal Credit Union Act (12
5 U.S.C. 1783) is amended by adding at the end the fol-
6 lowing:

1 “(g) FUND TRANSPARENCY.—

2 “(1) IN GENERAL.—The Board shall accom-
3 pany each annual budget submitted pursuant to sec-
4 tion 209(b) with a report containing—

5 “(A) a detailed analysis of how the ex-
6 penses of the Administration are assigned be-
7 tween prudential activities and insurance-re-
8 lated activities and the extent to which those
9 expenses are paid from the fees collected pursu-
10 ant to section 105 or from the Fund; and

11 “(B) the Board’s supporting rationale for
12 any proposed use of amounts in the Fund con-
13 tained in such budget, including detailed break-
14 downs and supporting rationales for any such
15 proposed use related to titles of this Act other
16 than this title.

17 “(2) PUBLIC DISCLOSURE.—The Board shall
18 make each report described under paragraph (1)
19 available to the public.”.