

# Congressional Outlook

*NASCUS Summit*

*September 2017*

# Our advocacy agenda

## Reduce Regulatory Burden

- So credit union **members** have access to more efficient and affordable financial services from credit unions

## Expand Credit Union Powers

- So **consumers and small businesses** can more easily access the credit union services they need and demand

## Enhance Payments Security

- To reduce the impact that merchant data breach have on credit unions and their **members**

## Preserve the Credit Union Tax Status

- So that credit union **members** continue to enjoy not-for-profit cooperative financial services

# CUNA/League advocacy highlights

**75%**

of U.S. House signs CUNA/League-initiated letter to CFPB urging it to use exemption authority

**5,000** advocates

at CUNA GAC and Hill visits

CDFI funding increased despite administration request to zero it out

NCUA wrote CFPB echoing our call for exemptions

CHOICE Act passes House

CULAC sets record with nearly **\$6 million** raised in 2016

**State Credit Union Act improvements:** Alabama, Georgia, Illinois, Iowa, Maine, Michigan, Minnesota, Nebraska, New Hampshire, North Carolina, Oregon, Tennessee & Washington

PACE LOAN LEGISLATION DEFEATED IN ARKANSAS, MONTANA AND OKLAHOMA

**Tax Status Preserved**

OVERTIME RULE **STOPPED**

**Improvements to HMDA Rule**

Defeated banker lawsuit challenging MBL rule

**Advocacy** at NCUA brings about MBL, FOM regulatory relief

Interchange bill defeated in Nebraska

PREPAID RULE DELAYED UNTIL 2018

data breach notification law enacted in New Mexico

small business RFI comment period extended

SURCHARGE BILLS DEFEATED IN MAINE & MONTANA

Quantified **\$7.2 billion** regulatory burden, gets policymaker attention



# Outlook for the Fall: Congress

## Must Do Items

- Appropriations
- Raise Debt Ceiling
- Extend expiring programs
  - Flood Insurance
  - FAA
  - Children Health Insurance Program
  - Defense

12 legislative  
days until end of  
fiscal year

## Key Credit Union Appropriations Interests and Concerns

- NCUA under appropriations
- CDFI and CDRLF
- Other regulatory relief riders

# Outlook for the Fall: Congress

## Must Do Items

- Appropriations
- Raise Debt Ceiling
- Extend expiring programs
  - Flood Insurance
  - FAA
  - Children Health Insurance Program
  - Defense

## Other Anticipated Efforts

- Budget Reconciliation
- Tax Reform
- Infrastructure
- Health Care
- Arbitration CRA

## Externalities

- Disaster Relief / Supplemental Appropriations
- North Korea
- Afghanistan
- ISIS
- Russia investigations

# Outlook for the Fall: Committees

## Banking Committee

- Housing Finance Reform
- Economic Development
- Nominations

## Financial Services Committee

- Regulatory Relief bills
- BSA Legislation

# Outlook for the Fall: Regulatory Agencies

## Known

- NCUA nominations
- Field of Membership litigation
- Stabilization Fund Closure
- TCPA Petition

## Anticipated

- Cordray resignation
- Small Dollar Regulation

# Questions?