

Federal Legislative Priorities

Federal Current:

- [Preserve tax exemption as Congress continues to struggle with budgetary pressures](#)
- [Educate lawmakers and the public about the value of credit unions' service to their members and communities](#)
- [Seek increase in credit union member business lending cap to 27.5%](#)
- [Continue to work to ensure the small issuer exemption for debit interchange is meaningful and effective](#)
- [Supplemental Capital](#)
- [GSE Reform](#)

General Climate

- ✓ General 2012 Spending Bill
- ✓ Tax Extension bill-payroll-tax cut and unemployment insurance benefits
- ✓ National Defense Authorization Act
- ✓ Appropriations for military construction and veterans affairs
- ✓ President's Jobs bill

Federal Future:

- [Avoid additional threats to credit unions' income, ie. credit card interchange and ODP.](#)
- [Avoid additional regulatory burdens in legislative proposals, such as CRA.](#)
- [Focus on alleviating compliance burden for CUs with implementation of Dodd-Frank Act-including at the CFPB level](#)
- [Treasury's report on GSE Reform](#)
- [More Fed Leg Issues Information](#)
- [Link to 2012 Leg Agenda](#)
- [Link to "Operation Grassroots" for Legislative Action Alerts and Comment Calls](#)

Federal Regulatory Priorities

Federal Current:

- MCUL will approach regulatory matters in conjunction with CUNA to seek regulatory relief at the legislative, regulatory and examination levels. We will advocate for appropriate size and scope considerations; oppose broad brush fixes and proposals tied to insurability; and support reasonable risk taking with appropriate safeguards.
- [NCUA priorities](#): mitigate the costs to CUs related to corporate stabilization assessments and NCUSIF premiums; voice opposition to unreasonable budget expenses; ensure corporate credit union proposals are fair to NPCUs; monitor examination activity to ensure fairness, consistency and transparency; and support greater FOM flexibility for FCUs.
- [NCUA other](#): [CUSO financial reporting](#); [interest rate risk policy tied to insurability](#); change [TDR Call Report requirements](#).
- [CFPB and Other Agencies](#): [ability to repay determination](#); [remittance transfer disclosures](#); new mortgage disclosure forms; [Reg D reserve account changes](#); [Children's Online Privacy Protection Act \(COPPA\) protections for mobile applications](#); [BSA reports-mandatory e filing](#); [FHA risk retention for mortgages sold into the secondary market](#); work with CUNA to challenge the IRS regarding Form 990 filing requirements for FCUs (not required).

Federal Future:

- [NCUA](#). In Dec 2011, NCUA issued proposals that show continued concerns regarding the impact of the financial crisis on credit unions and the NCUSIF. Specifically the board is proposing to tighten up [loan participations](#) on the purchasing side and drawing in FISCUs to the rule; it is requiring FISCUs to have ready [access to liquidity](#) in the event of an emergency and is considering changes to the Reg Flex program even for healthy credit unions.
- [CFPB](#). While MCUL and CUNA do not expect dramatic changes to the consumer regulations that CFPB inherited, we will continue to monitor any proposals that will impact credit unions directly or indirectly.
- [Treasury](#). We anticipate a proposal regarding [accessibility to websites](#) for persons with disabilities under the ADA rules.
- [Link to MCUL 2011 Regulatory Summary Chart](#)
- [Link to 2012 MCUL Federal and State Regulatory Agenda](#)
- [Link to "Operation Grassroots" for Regulatory Comment Calls](#)