

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 438 Session of
1998

INTRODUCED BY KENNEY, APRIL 21, 1998

Introduced, April 21, 1998

A RESOLUTION

1 Memorializing the Congress of the United States to pass H.R. No.
2 1151 to clarify existing law and ratify the longstanding
3 policy of the National Credit Union Administration Board with
4 regard to field of membership of Federal credit unions.

5 WHEREAS, Almost every economic community, religious
6 congregation, labor union and fraternal society has
7 traditionally had access to Federal credit unions; and

8 WHEREAS, On February 25, 1998, the United States Supreme
9 Court issued a decision limiting membership rights of average
10 citizens in Federal credit unions; and

11 WHEREAS, Federal credit unions offer superior personal
12 services, socially responsible lending policies and lower rates;
13 and

14 WHEREAS, The average credit union member saves between \$200
15 to \$500 per year in banking fees; and

16 WHEREAS, Federal credit unions comprise only 7% of the
17 financial industry; and

18 WHEREAS, H.R. No. 1151 would encourage competition in the

1 financial industry; and

2 WHEREAS, H.R. No. 1151 would restore access to credit unions
3 by average citizens; therefore be it

4 RESOLVED, That the House of Representatives of the
5 Commonwealth of Pennsylvania memorialize the Congress of the
6 United States to pass H.R. No. 1151; and be it further

7 RESOLVED, That copies of this resolution be transmitted to
8 the presiding officers of each house of Congress and to each
9 member of Congress from Pennsylvania.