

Credit unions have been making member-business loans (MBLs) since their inception in the early 1900s. In the first 90 years of their existence, there was no cap on business lending. The current cap was imposed by Congress in the Credit Union Membership Access Act of 1998. This arbitrary cap limits most credit unions to lending no more than 12.25% of their assets to small businesses without any economic, safety and soundness, or historical rationale.

S.539- Veterans Member Business Loan Act- <https://www.congress.gov/bill/118th-congress/senate-bill/539?s=1&r=90>

H.R. 4867-Veterans Member Business Loan Act- <https://www.congress.gov/bill/118th-congress/house-bill/4867>