



2026 Federal Legislative Priorities

INTERCHANGE

H.R. 7035 and S.3623, Credit Card Competition Act of 2026

- This legislation would require financial institutions to offer retailers a choice of two unaffiliated networks to process credit card transactions
- The aim is to lower interchange fees through the introduced competition.
- However, it opens consumers and credit unions to **increased fraud, risk and cost**.
- Reps Lance Gooden (R-TX) and Zoe Lofgren (D-CA) filed on the House side, and Sens. Sen. Roger Marshall (R-KS), Dick Durbin (D-IL) and Sen. Peter Welch (D-VT)
 - Status Update:
 - H.R. 7035 referred to the House Committee on Financial Services
 - S. 36 referred to the Senate Committee on Banking, Housing and Urban Affairs

INTEREST RATES

S.3721, The Empowering States' Rights to Protect Consumers Act

- This legislation would amend the **Truth in Lending Act** to allow states to enforce their own interest rate caps, both in-state and out-of-state lenders.
- Creating patchwork interest policies increases compliance complexity, reduces lending availability, and leads to fragmented systems.
- Sens. Warren (D-MA), Reed (D-RI), Whitehouse (D-RI), Merkley (D-OR), and Sanders (I-VT) filed this bill
 - Status Update:
 - S.3721 referred to the Senate Banking, Housing, and Urban Affairs

FCU GOVERNANCE MODERNIZATION

H.R. 975 and S. 522, the Credit Union Board Modernization Act

- This legislation would **modify existing language** in the FCU Act **that requires a credit union board meet once a month and change the requirement** instead to **no less than six times per year**.
 - This legislation affords credit unions flexibility while maintaining the same high level of safety and soundness.
- The House version of this bill (H.R. 975) **unanimously passed the House by voice vote in February 2025**.
- The Senate version of the legislation (S. 610) was introduced by Sens. Bill Hagerty (R-TN) and Lisa Blunt Rochester (D-DE).
 - Current Status: Referred to the Senate Committee on Banking, Housing and Urban Affairs

MEMBER BUSINESS LENDING CAP

H.R. 507 and S.110, the Veterans Member Business Loan Act

- This legislation would **exempt loans made to military veterans from the member business lending cap**.
 - Under current law, credit unions are restricted in business lending to 12.25% of a credit union's total assets.
- Reps. Brian Fitzpatrick (R-PA) and Vincente Gonzalez (D-TX) filed on the House side, and Sens. Mazie Hirono (D-HI) and Dan Sullivan (R-AK) on the Senate side.
 - Status Update:
 - H.R. 507 referred to the House Committee on Financial Services
 - S. 110 referred to the Senate Committee on Banking, Housing and Urban Affairs



H.R. 4167 - Expanding Access to Lending Options Act

- This legislation would amend the Federal Credit Union Act to **increase the general loan maturity limit from 15 to 20 years**
 - Rep. Scott Fitzgerald (R-WI) filed on the House side.
 - Status Update: Referred to House Committee on Financial Services

H.R. 1791 – Increasing Credit Union Lending for Business Growth Act

- This legislation would **double the threshold for member business loans** from \$50,000 to \$100,000.
 - Rep. Vicente Gonzalez filed on the House side.
 - Status Update: Referred to House Committee on Financial Services

FRAUD/SCAMS

H.R.4936 and S.2019, TRAPS Act

- This legislation aims to modernize the federal response to the surge in digital payment fraud
- Reps. Zach Nunn (R-IA) and Jim Himes (D-CT) filed in the House, and Sens. Mike Crapo (R-ID) and Mark Warner (D-VA) in the Senate
 - Status Update:
 - H.R. 4936 referred to the House Committee on Financial Services
 - S.2019 referred to the Committee on Banking, Housing, and Urban Affairs

REPORTING THRESHOLDS

H.R.1799, Financial Reporting Threshold Modernization Act

- This legislation would **increase the threshold** dollar amounts above which financial institutions are required to file currency-transaction (CTR) and suspicious-activity reports (SAR) with the Financial Crimes Enforcement Network (FinCEN).
- Rep. Barry Loudermilk (R-GA) filed.
 - Status update: Referred to the House Committee on Financial Services

S.3017, STREAMLINE Act, Streamlining Transaction Reporting and Ensuring Anti-Money Laundering Improvements for a New Era Act

- This legislation would raise **currency transaction report thresholds** from **\$10,000 to \$30,000**, adding inflation adjustments every five years, and increasing certain **suspicious activity report thresholds to \$3,000 and \$10,000**.
- Sen. John Neely Kennedy (R-LA) filed
 - Status Update: referred to the Committee on Banking, Housing, and Urban Affairs