

LEGISLATIVE REPORT



October 2017

Hot Topics

Federal Issues

- o US House Passed Amendment

State Issues

- o ICUL Preparing for Fall Veto Session
- o Bulletins Issued Regarding ICUL Legislation

CUPAC & Political Advocacy

- o 2018 CUNA GAC Registration Now Open

Federal Update



[Hike the Hill \(HTH\) a Huge Success!](#)

Nearly 20 credit union activists participated in ICUL's HTH, which was held September 13-14 in Washington, D.C. Among the highlights included: legislative and political updates from CUNA DC staff; an "insider's update" during lunch from a prominent DC lobbyist; Hill visits, a legislative reception sponsored by FHLB – Chicago; and visits with NCUA Board member Metsger and key NCUA policy makers. During the Hill visits, ICUL participants were able to personally "lobby" their members of Congress regarding the amendment to remove NCUA from their Appropriations process. Our efforts helped lead to the successful adoption of the amendment. The next section provides more details.

[CUs see significant regulatory relief - US House passed amendment to remove NCUA from the appropriations process](#)

The House voted Thursday, September 14, in favor of H.R. 3354, an appropriations bill that contains several major victories for credit unions. The bill keeps NCUA out of the appropriations process, a provision the CUNA/league system advocated heavily for on Capitol Hill, and contains significant regulatory relief, including changes to the Consumer Financial Protection Bureau (CFPB).

"The many regulatory relief provisions in this bill, as well as the removal of language placing NCUA

under appropriations, is a direct result of CUNA, the leagues, credit unions and members strongly advocating on behalf of 110 million credit union members,” said CUNA President/CEO Jim Nussle. “These last few days are a blueprint to future advocacy work for the credit union industry, and we urge all stakeholders to help us keep up the momentum as the bill moves to the Senate.”

Your efforts were crucial in this big win for credit unions. Thank you to everyone who responded to our Legislative Alerts ([H.R. 3354 Alert](#) ; [US House Approved Amendment Alert](#)). The strong grassroots efforts from credit unions across Illinois helped achieve this victory. Please consider sending a follow up email to your representatives to “thank them” for their ongoing support of credit union issues. We will keep you updated as this bill moves through the US Senate.

ICUL Participates in Housing Finance Reform Roundtable

ICUL, along with representatives from other financial service industry providers recently participated in a roundtable discussion on housing finance reform hosted by Congressman Randy Hultgren (R-14th District). The US House Financial Services Committee may soon consider a revised version of the 2013 PATH ACT, which would greatly revise the Fannie Mae/Freddie MAC (commonly known as “GSEs”). Sean Rathjen, CEO-Consumers Credit Union, discussed credit union concerns regarding housing finance reform, including the ability for credit unions to maintain access to the secondary market as well as offer products, such as a 30-year fixed mortgage desired by our members. More meetings are expected in the future. A [letter](#) was also provided to Congressman Hultgren to further address the issues discussed.



Illinois legislators have been in their home districts since being in Springfield this summer for session days on budget and education funding matters. Twenty-nine legislators have announced that they will not be returning to Springfield, either having already resigned or having announced that they will not seek re-election. Additionally, Attorney General Lisa Madigan has announced that she will not run for another term for that office. Many potential candidates for the position are considering a run. ICUL staff will be meeting potential candidates for constitutional office as well as state legislative candidates over the next several months.

In recent weeks, ICUL staff has been participating in group meetings regarding the Revised Uniform Unclaimed Property Act passed into law this summer. The version of the legislation that passed was in the process of being negotiated, and further amendments to the statute are necessary. ICUL and other interested parties have identified areas where the law can be improved upon, and will be meeting with the Treasurer’s Office to discuss a potential trailer bill. Throughout the process, ICUL has prioritized maintaining non-uniform language favorable to credit unions, as well as providing input on the time frame at which property is presumed abandoned.

ICUL recently published compliance bulletins regarding our 2017 state legislative proposals.

- [Updates to Required Lienholder Notification of Storage Fees](#)
- [Update on Legislation Impacting Credit Unions](#)
- [Update on Amendments to the Illinois Credit Union Act](#)

Illinois legislators will return to Springfield for the fall veto session occurring October 24-26 and November 7-9. ICUL staff will monitor activity for any measures that would affect credit union operations.

& Political Advocacy

2018 CUNA GAC – February 25-March 1, 2018

Registration and hotel reservations are now being accepted for the 2018 CUNA Governmental Affairs Conference (GAC) and ICUL related events. [Agenda and registration form available on ICUL website.](#)

Conference Registration Deadline: 1/5/2018

Conference Cancellation Deadline: 1/25/18 (refund, less CUNA's 25% Administration fee. No refund after 1/25)

Hotel Reservation Deadline: 1/10/2018 (or until sold out)

Hotel Cancellation Deadline: 12/15/17 (after this date subject to one night's room & tax)

Small Credit Union Discount: CU assets under \$50 million

Financial Assistance: ICU Foundation Scholarship Deadline 12/8/2017

Illinois once again has a hotel room block at the Grand Hyatt Hotel. If you want to stay in the Illinois group hotel, please [click here for hotel reservations.](#)

CUPAC Corporate Campaign Seeking Contributors

CUPAC is asking state-chartered credit unions (federal credit unions are prohibited by law) & business partners to contribute to its annual corporate fundraising campaign. Monies raised will be used to help elect and re-elect legislators sympathetic to our cause.

There are 193 state-chartered credit unions in Illinois. As of September 22, 2017, seventy-nine (79) [credit unions have contributed](#). This equates to 40.9% of credit unions contributing their fair share, benefiting the other 59.1%. We truly appreciate all donations and hope more credit unions will recognize the importance. Please do your fair share. If your credit union has not yet contributed, please consider the suggested contribution amounts and submit the [CUPAC donation form](#):

<u>Assets</u>	<u>Suggested Contribution</u>	<u>Recognition Level</u>
Over \$500 Million	\$15,000 (or more)	CUPAC Diamond Club
\$100-\$500 Million	\$ 5,000 (or more)	CUPAC Platinum Club
\$50-\$100 Million	\$ 2,500 (or more)	CUPAC Capitol Gold Club
\$20-\$ 50 Million	\$ 750 (or more)	CUPAC Sponsor
\$5-\$20 Million	\$ 250 (or more)	CUPAC Donor
\$0-\$5 Million	\$ 100 (or more)	CUPAC Donor

Project Zip Code (PZC) – Additional participation requested

As of January 1, 2016 just eighty-eight (88) of Illinois' 242 credit unions are actively participating in PZC. All credit unions are asked to participate in this no-cost advocacy tool. Current participating credit unions are reminded to update or run PZC at least yearly using the easy-to-use release version 16 that is available on the PZC website [Install Project Zip Code](#). [PZC quick reference instructions](#) are available.

For PZC to be successful and useful, please participate and update regularly. For details on what information is reported, compliance with Gramm Leach Bliley (the only information uploaded to the website is the membership totals per legislative district and county) and to see if your credit union has run or updated recently, visit the [Project Zip Code](#) website.

CU Social Good

During the Chapter Leaders program, ICUL unveiled a new program designed to assist with our advocacy efforts, "CU Social Good." CU Social Good was built on a simple premise: "Get the word of our social impact and CU difference stories out to the public." Telling the story about the real impact credit unions make in their communities, in their states, in the country, and indeed, in the world, benefits not only your credit union – but the entire industry. CU Social Good is a way to collectively tell the stories, share ideas, and take advantage of free marketing opportunities as the stories are shared across social media. Reports can be generated and used as an advocacy tool to provide great awareness on the social impact credit unions have done in a region, state, and throughout the country. For more information, visit [cusocialgood](#).

Contributions are not deductible as charitable contributions for federal income tax purposes. A copy of our report filed with the State Board of Elections is (or will be) available on the Board's official website (www.elections.il.gov) or for purchase from the State Board of Elections in Springfield, Illinois. Contributions are strictly voluntary and will be used for political purposes. You have the right to refuse to contribute without reprisal. The above amounts are suggested giving levels. More or less may be contributed. Contributor will not be favored or disadvantaged by reason of the amount contributed or decision not to contribute. A portion or this entire donation may be forwarded to CULAC, the federal political action committee of the Credit Union National Association.

For further information about items in this LFR Report, please contact ICUL's Governmental Affairs Staff:

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