

LEGISLATIVE REPORT



April 2018

Hot Topics

ICUL Advocacy Convention Highlights

Federal Issues

- o Federal Update: S 2155 Passes Senate!

State Issues

- o 2018 Legislative Initiatives
- o State Legislative Summit – May 15, 2018

CUPAC & Political Advocacy

- o Auction/Wine pull at ICUL Convention Exhibit Hall
- o CUPAC Golf Outing Dates: Monday, May 14-Springfield area; Tuesday, June 12-Bloomington
- o Cardinals vs Cubs Fundraiser. Friday May 4 – St. Louis

Mark your calendar for these Advocacy events at ICUL's Annual Convention:

- 4th Annual CUPAC Wine Pull & Auction Fundraiser Thursday, April 19, 2018, 4:00 pm – 6:00 pm
o ICUL Convention Exhibit Hall (all convention attendees invited)
- Legislative and Regulatory Update breakout session-Friday, April 20th-10:30-11:30am
- CUPAC donor breakfast Saturday, April 21st, 7:15-8:15am (CUPAC membership required)
- Army of Volunteer Advocates/PGN information session- Saturday, April 21st 8:15-9am

Federal Update



S 2155 Passes Senate!

The US Senate passed the CUNA/ICUL supported S. 2155 on March 14, 2018 by a vote of 67-31. This bill is a huge step forward for much-needed regulatory relief and could not have passed without the strong grassroots support of the credit union industry. The Senate action is a great step forward, but we need to continue to make our voices heard to get this bill through the House and across the finish line.

Banks and credit unions aren't natural allies, but in this instance, we're aligned. S. 2155 is bipartisan, common-sense legislation built to help Main Street financial institutions—whether they're credit unions or community banks—is a must-pass bill. That's why ICUL co-authored a joint [letter](#) with the other Illinois financial trade groups to all members of the Illinois delegation urging swift action on S 2155.

Additionally, ICUL conducted district office visits with Congressmen Hultgren and Foster (both on House Financial Services Committee) over the recent in district work period to express our support for quick passage of S 2155. Please contact us if you'd like to schedule an in district meeting with your member of Congress.

ICUL urges credit unions to contact their US House members to support S. 2155.

CONTACT YOUR REPRESENTATIVE NOW AND TELL THEM TO VOTE YES ON S. 2155. You can use this link to easily contact your congresspersons from Illinois: <http://www.commonsenseregulations.com/take-action/>

Court narrows NCUA's field of membership rule

Recently, the U.S. District Court in D.C. struck down two provisions of the National Credit Union Administration's field of membership rule that were challenged by the American Bankers Association, while upholding two others. We strongly disagree with the court on the provisions it struck down, which were a broader definition for what constitutes a local community and increasing the population limits for rural district. Credit unions must have the opportunity to grow and serve more Americans. Credit Unions will continue to work in support of the agency's authority to issue this rule.



State Update: 100th General Assembly

The Illinois General Assembly has returned from its Spring recess as of April 9, 2018. ICUL continues to work on numerous pieces of legislation as the April 13th committee deadline approaches. A list of the Top 30 bills of interest to credit unions will be posted soon to [ICUL's website](#).

Among the key measures of interest to credit unions include:

HB 5497, amending the Credit Union Act to:

- Update Section 34 audit requirements to increase asset thresholds to reflect CPI inflation adjustments since the current thresholds were statutorily established in 1989. It also enables smaller credit unions (\$5 to \$10 million in assets), to utilize a CPA agreed upon procedures analysis for better information to eliminate particular operational concerns and deficiencies, and provides that credit unions must submit audit reports to IDFPR within 120 days of the end of their year-end audit period;
- Amend Section 10, permitting credit unions to share information with law enforcement upon written request from law enforcement when an imminent threat to the safety and security of a member exists;
- Amend Section 59 to provide direct authority to issue certificates of deposit to other financial institutions, and authority to acquire the assets of other financial institutions.

HB 4541, an initiative of ICUL, updates the definition of "financial institution" in the Municipal Code to provide

explicit authority for municipalities to borrow from credit unions, in addition to other financial institutions. The measure has passed the House unanimously and moves to the Senate for action.

HR 826 has been initiated by ICUL and filed by Representative D'Amico to urge the Illinois Secretary of State to implement a statewide electronic lien and title system.

ICUL continues to work on amendments to **SB 3229**, our initiative to address concerns raised by the enactment of the Revised Uniform Unclaimed Property Act. Credit unions continue to express concern with the language as provisions of the new Act are implemented. ICUL is working with other financial institution trade groups on a coalition basis to bring clarity to the law and amend some of the most problematic provisions of the Act.

ICUL is actively opposing a number of issues, and negotiating possible amendments with interested parties on matters including:

- **HB 5480/5483/5484/5485/5486/5487:** A series of debtor protection proposals that have been filed that would significantly impact a credit union's ability to collect judgements
- **SB 2470:** Provides for an expiration date on the face of vehicle titles and would require lenders to pay to reaffirm their liens when terms of a loan are extended
- **SB 2487:** Requiring financial institutions to file annual reports on their voluntary supplier diversity programs
- **SB 3007:** Amendments to the Personal Information Protection Act requiring a data collector to report breaches and related information to the Attorney General's Office
- **HB 4710:** Repeals the existing Illinois Credit Card Marketing Act and would prohibit the Boards of Trustees of public state universities from entering into agreements with a credit card issuer to allow the credit card issuer to market credit cards to students.
- **HB 4324:** Creates a Wage Lien Act which would allow employees to place a lien on property of an employer for an amount of unpaid wages owed to the employee; the proposed wage lien would have priority over other prior properly perfected liens.

State Legislative Summit (SLS)

If you have not already done so, please plan to attend and register for ICUL's SLS. Details are as follows:

State Legislative Summit (SLS)

Tuesday, May 15th, 2018

Education Session

President Abraham Lincoln Springfield Hotel (A DoubleTree by Hilton)

9:00 a.m. – 1:00 p.m. (including lunch)

State Capitol Visits

1:00 – 3:00 p.m.

Outdoor Legislative Reception

4:30 – 8:00 p.m.

Cost: \$225

Register using the [SLS Brochure](#) or register & pay online with credit card at <http://SLS2018.whindo.com>

Two CUPAC Golf Outings Scheduled

• Springfield area

Monday, May 14th, 2018

Edgewood Golf Club, Auburn

23 miles south of Springfield

(the afternoon before the State Legislative Summit)

Registration & Lunch: 11:00-11:45 am

Shotgun Start: Noon

Dinner: 5:00 pm Approximately
(dinner upon completion of golf)

Cost: \$115 Lunch/Golf/Dinner

\$25 Dinner only

Register using the [Springfield golf brochure](#) or register & pay online with credit card at:

<http://cupaclegdaygolf8.whindo.com>

• Naperville area-Don Edwards Memorial Golf Outing

Tuesday, June 12, 2018

Bloomington Golf Club, Bloomington

22 miles Northeast of League Office

Registration 8:30 am-9:45 am

Shotgun Start 10:00 am

Dinner approximately 3:30 pm
(dinner upon completion of golf)

Cost: \$180 Lunch/Golf/Dinner

\$125 Lunch & golf

\$65 Dinner only

Register using the Don Edwards Memorial [golf brochure](#).

CARDINALS VS CUBS – Busch Stadium Suite – Friday, May 4, 7:15 pm game

The Burnett Chapter of Credit Unions has arranged an exclusive fundraising event for CUPAC in a luxury suite at Busch Stadium in St. Louis. The St. Louis Cardinals will play the Chicago Cubs.

How fun would this be for an early Father's Day gift?

A limited number of tickets are available. Ticket price of \$225.00 includes admission into the game, an air-conditioned suite with outside seating also available, 2 hour all you can eat buffet of hot dogs, BBQ beef, chicken, nachos, baked beans and brownies as well as Coca-Cola products, Budweiser and Bud Light.

To reserve your tickets, please contact:

Alan Meyer

Alan.Meyer@1stmidamerica.org

Chapter Competition & Disbursement Forms

Each year, Chapter Chairmen are asked to sign and return a “Chapter Disbursements to CUPAC” form to allow CUPAC to use funds raised at chapter fundraising events for donations to legislative candidates. The [chapter competition report](#) indicates via an “x” in the Disbursement Form column which chapters have returned the form. If your chapter has not yet returned the form, your assistance in obtaining the signed form is greatly appreciated. **If you need another copy [click here](#) or please e-mail Pat Huffman (Pat.Huffman@icul.com).**

CONGRATULATIONS TO 2018 HONOR ROLL MEMBERS

Honor Roll credit unions and chapters will be recognized during the Celebration Luncheon of the ICUL Annual Convention. Congratulations and thanks are extended to the credit unions and chapters listed below that have earned Honor Roll status:

2018 Honor Roll Credit Unions (as of 4/4/2018):

1st MidAmerica CU
2 Rivers Area CU
CEFCU
CommonWealth CU
Community Trust CU
Consumers Cooperative CU
Cooperative Choice Network Credit Union
Corporate America Family CU
Decatur Earthmover CU
Deere ECU
DuPage CU
Earthmover CU
Financial Plus CU
Land of Lincoln CU
LinXus CU
Midwest Members FCU
NuMark CU
Riverside Community CU
Scott CU
Select ECU
Staley CU

Honor Roll Chapters (as of 4/4/2018):

George G. Burnett
Central Illinois
Egyptian
Fox Valley
Greater Chicagoland
Kankakee Valley
John L. Kelly
Quincy
Southern Illinois
Tri-County

Project Zip Code (PZC) – 91 credit unions active – update now before SLS

As of January 1, 2016 just ninety-one (91) of Illinois’ 242 credit unions are actively participating in PZC. Updating or running before the May State Legislative Summit (SLS) would be beneficial. 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 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](#).

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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