

Union Calendar No. 19

109TH CONGRESS
1ST SESSION

H. R. 749

[Report No. 109-38]

To amend the Federal Credit Union Act to provide expanded access for persons in the field of membership of a Federal credit union to money order, check cashing, and money transfer services.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 10, 2005

Mr. GERLACH (for himself, Mr. SHERMAN, Mr. PAUL, Mr. LATOURETTE, Mr. KANJORSKI, and Mr. GUTIERREZ) introduced the following bill; which was referred to the Committee on Financial Services

APRIL 12, 2005

Additional sponsor: Mr. BACA

APRIL 12, 2005

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

A BILL

To amend the Federal Credit Union Act to provide expanded access for persons in the field of membership of a Federal credit union to money order, check cashing, and money transfer services.

1 *Be it enacted by the Senate and House of Representa-*
 2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Expanded Access to
 5 Financial Services Act of 2005”.

6 **SEC. 2. CHECK CASHING AND MONEY TRANSFER SERVICES**

7 **OFFERED WITHIN THE FIELD OF MEMBER-**
 8 **SHIP.**

9 Paragraph (12) of section 107 of the Federal Credit
 10 Union Act (12 U.S.C. 1757(12)) is amended to read as
 11 follows:

12 “(12) in accordance with regulations prescribed
 13 by the Board—

14 “(A) to sell, to persons in the field of
 15 membership, negotiable checks (including trav-
 16 elers checks), money orders, and other similar
 17 money transfer instruments (including elec-
 18 tronic fund transfers); and

19 “(B) to cash checks and money orders and
 20 receive electronic fund transfers for persons in
 21 the field of membership for a fee;”.

22 **SECTION 1. SHORT TITLE.**

23 *This Act may be cited as the “Expanded Access to Fi-*
 24 *nancial Services Act of 2005”.*

1 **SEC. 2. CHECK CASHING AND MONEY TRANSFER SERVICES**
2 **OFFERED WITHIN THE FIELD OF MEMBER-**
3 **SHIP.**

4 *Paragraph (12) of section 107 of the Federal Credit*
5 *Union Act (12 U.S.C. 1757(12)) is amended to read as fol-*
6 *lows:*

7 *“(12) in accordance with regulations prescribed*
8 *by the Board—*

9 *“(A) to sell, to persons in the field of mem-*
10 *bership, negotiable checks (including travelers*
11 *checks), money orders, and other similar money*
12 *transfer instruments (including international*
13 *and domestic electronic fund transfers); and*

14 *“(B) to cash checks and money orders and*
15 *receive international and domestic electronic*
16 *fund transfers for persons in the field of member-*
17 *ship for a fee;”.*

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