

AMENDMENT TO H.R. 786
OFFERED BY MR. KANJORSKI OF PENNSYLVANIA

Page 6, after line 8, insert the following new section:

1 **SEC. 5. ESTABLISHMENT OF A NATIONAL CREDIT UNION**
2 **SHARE INSURANCE FUND RESTORATION**
3 **PLAN PERIOD.**

4 Section 202(c)(2) of the Federal Credit Union Act
5 (U.S.C. 1782(c)(2)) is amended by adding at the end the
6 following new subparagraph:

7 “(D) FUND RESTORATION PLANS.—

8 “(i) IN GENERAL.—Whenever—

9 “(I) (I) the Board projects that
10 the equity ratio of the Fund will,
11 within 6 months of such determina-
12 tion, fall below the minimum amount
13 specified in subparagraph (C) for the
14 designated equity ratio; or

15 “(II) (II) the equity ratio of the
16 Fund actually falls below the min-
17 imum amount specified in subpara-
18 graph (C) for the equity ratio without
19 any determination under sub-clause
20 (I) having been made,

1 the Board shall establish and implement a
2 Share Insurance Fund restoration plan
3 within 90 days that meets the require-
4 ments of clause (ii) and such other condi-
5 tions as the Board determines to be appro-
6 priate.

7 “(ii) REQUIREMENTS OF RESTORA-
8 TION PLAN.—A Share Insurance Fund res-
9 toration plan meets the requirements of
10 this clause if the plan provides that the eq-
11 uity ratio of the Fund will meet or exceed
12 the minimum amount specified in subpara-
13 graph (C) for the designated equity ratio
14 before the end of the 5-year period begin-
15 ning upon the implementation of the plan
16 (or such longer period as the Board may
17 determine to be necessary due to extraor-
18 dinary circumstances).

19 “(iii) TRANSPARENCY.—Not more
20 than 30 days after the Board establishes
21 and implements a restoration plan under
22 clause (i), the Board shall publish in the
23 Federal Register a detailed analysis of the

1 factors considered and the basis for the ac-
2 tions taken with regard to the plan.”.

