

109TH CONGRESS
1ST SESSION

H. R. 749

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

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”.

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
6 follows:

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

9 “(A) to sell, to persons in the field of
10 membership, negotiable checks (including trav-
11 elers checks), money orders, and other similar
12 money transfer instruments (including elec-
13 tronic fund transfers); and

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

○