



National Credit Union Administration
Office of General Counsel

BOARD ACTION MEMORANDUM

TO: NCUA Board
DATE: May 30, 2018
FROM: Office of General Counsel
SUBJ: Part 723 –
Member Business Loans
(MBLs)

ACTION REQUESTED: Public briefing on Final Rule.

DATE ACTION REQUESTED: June 21, 2018.

OTHER OFFICES CONSULTED: None.

VIEWS OF OTHER OFFICES CONSULTED: N/A.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBER: Justin M. Anderson, Senior Staff Attorney.

SUMMARY: The Economic Growth, Regulatory Relief, and Consumer Protection Act amended the definition of an MBL in the Federal Credit Union Act by excluding, from that definition, all loans fully secured by 1- to 4-family dwellings.

To make conforming amendments to the NCUA's MBL regulation, the Board approved the attached Final Rule by notation vote. The final rule became effective upon publication in the Federal Register.

RECOMMENDED ACTION: N/A

ATTACHMENT: Final rule.