



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

Phone: (360) 902-8701

FAX: (360) 704-6901

September 19, 2016

No. B-16-13

Member Business Loan Rule-Making is Suspended

The Independent Community Bankers Association (“ICBA”) has filed a complaint against the National Credit Union Administration (“NCUA”) in the United States District Court for the Eastern District of Virginia, challenging the NCUA’s recent adoption of a final rule related to member business lending (“MBL”).¹ Accordingly, some of Washington state-chartered credit unions have made a request to the Director of Credit Unions to temporarily suspend the pending rule-making process to update the Washington State Member Business Lending (MBL) Rule.² We concur that, while the Division of Credit Unions and credit unions analyze this lawsuit and its implications (if any) for Washington State, it would be prudent to temporarily suspend our rule-making process at this time.

Therefore, the following rule-making meetings are cancelled:

- September 20, 2016
- September 29, 2016
- October 27, 2016
- December 8, 2016

We will publish another Bulletin when we make a decision about resuming the rule-making process. That Bulletin will (as applicable) contain an announcement of alternative meeting dates.

If you have questions about the member business lending rule-making or suspension, please contact Linda Jekel, Director of Credit Unions at Linda.Jekel@dfi.wa.gov or (360) 902-8778.

¹ See ICBA’s signed complaint at <http://www.icba.biz/stopcugrab/Documents/NCUAComplaintSigned.pdf>.

² Chapter 208-460 WAC.