

“(C) the transfer of the membership of any credit union to another credit union in any merger or consolidation undertaken by the Board, as conservator or liquidating agent, or any appropriate State credit union supervisor.

“(6) NO LIMIT ON GROWTH OF GROUPS.—No provision of paragraph (1), (2), or (3) shall be construed as imposing any restriction on the number of members which comprise a group described in any such paragraph after such group has been included within the field of membership of any Federal credit union.”.

**SEC. 6. COMMUNITY REINVESTMENT REQUIREMENTS FOR CERTAIN LARGE CREDIT UNIONS.**

(a) STANDARDS FOR MEETING THE CREDIT AND SERVICE NEEDS OF CREDIT UNION MEMBERS.—Section 206 of the Federal Credit Union Act (12 U.S.C. 1786) is amended by adding at the end the following new subsection:

“(w) STANDARDS FOR MEETING THE CREDIT AND SERVICE NEEDS OF CREDIT UNION MEMBERS.—

“(1) IN GENERAL.—The Board shall establish, by regulation, standards for meeting the credit and service needs of members of any insured credit union that take into account—

“(A) the number and types of groups included within the membership of the insured credit union;

“(B) the penetration rates for such groups;

“(C) the type and number of services provided by the credit union to members;

“(D) the average loan-to-share ratio of the credit union;

“(E) the adequacy of the marketing strategy of the credit union; and

“(F) such other factors as the Board determines to be appropriate;

“(2) COMPLIANCE WITH THE COMMUNITY REINVESTMENT ACT OF 1977.—The Board prescribe regulations, in consultation with the Federal banking agencies (as defined in section 3(z) of the Federal Deposit Insurance Act), establishing—

“(A) standards for compliance with the requirements of the Community Reinvestment Act of 1977 by insured credit unions described in section 804(c); and

“(B) the sanctions for violating such requirements, including disapproval of an application, by any credit union which violates such requirements for the inclusion of a new group, for the inclusion of a new group within the field of membership of such credit union.

“(3) ANNUAL REVIEW.—The Board shall conduct an annual review of the extent to which any credit union described in section 804(c) of the Community Reinvestment Act of 1977 is in compliance with the requirements of the Community Reinvestment Act of 1977 to determine whether continued compliance is necessary.”.

(b) AMENDMENTS TO COMMUNITY REINVESTMENT ACT OF 1977.—Section 804 of the Community Reinvestment Act of 1977 (12 U.S.C. 2903) is amended by adding at the end the following new subsection:

“(c) APPLICABILITY TO CERTAIN LARGE CREDIT UNIONS.—

“(1) IN GENERAL.—Any insured credit union (as defined in section 101(7) of the Federal Credit Union Act)—

“(A) the field of membership of which includes 2 or more groups each of which has (within such group) a common bond of occupation or association;

“(B) which has total assets of \$25,000,000 or more; and

“(C) which fails to meet the standards established by the National Credit Union Administration Board (hereafter in this subsection referred to as the ‘Board’) under section 206(w)(1) of the Federal Credit Union Act, as determined by the Board,

shall be treated as a regulated financial institution for purposes of this title.

“(2) TREATMENT OF NATIONAL CREDIT UNION ADMINISTRATION BOARD.—For purposes of this title, the Board shall be treated as an appropriate Federal financial supervisory agency with respect to any insured credit union described in paragraph (1).

“(3) STRATEGIC PLAN OPTION.—The regulations prescribed by the Board for governing compliance with this title by insured credit unions described in paragraph (1) shall include an option to allow any such credit union to develop a strategic plan for meeting the obligations of the credit union under this title—

“(A) in consultation with members of the credit union and local officials and community organization in the communities served by such credit union; and

“(B) subject to the approval of the plan by the Board.”.

**SEC. 7. NATIONAL CREDIT UNION ADMINISTRATION BOARD MEMBERSHIP.**

Section 102(b) of the Federal Credit Union Act (12 U.S.C. 1752a(b)) is amended—

(1) by striking “(b) The Board” and inserting “(b) MEMBERSHIP AND APPOINTMENT OF BOARD.—

“(1) IN GENERAL.—The Board”; and

(2) by adding at the end the following new paragraph:

“(2) APPOINTMENT CRITERIA.—

“(A) EXPERIENCE IN FINANCIAL SERVICES.—In considering appointments to the Board under paragraph (1), the President shall give consideration to—

“(i) individuals with experience in financial services and institutions other than credit unions; or

“(ii) individuals with experience in State regulation of credit unions or other financial institutions.

“(B) LIMIT ON APPOINTMENT OF CREDIT UNION OFFICERS.—Not more than 1 member of the Board may be appointed to the Board from among individuals who, at the time of such appointment, are, or have recently been, involved with any insured credit union as a committee member, director, officer, employee, or other institution-affiliated party.

HONOREES IN ANNUAL TRIBUTE TO WOMEN

**HON. JOHN J. DUNCAN, JR.**

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

*Sunday, November 9, 1997*

Mr. DUNCAN. Mr. Speaker, the Knoxville YWCA last week held its annual Tribute to Women Program. The featured speaker was former Senator Nancy Kassebaum Baker, who has already become a very active member of the East Tennessee community in the relatively short period of time that she has been married to former Senator Howard Baker.

Six of the most outstanding women in the Knoxville area were chosen as special honorees this year. I would like to congratulate them for the great work they have done over the years, and I would like to call to the attention of all of my colleagues and other readers of the CONGRESSIONAL RECORD the editorial covering this program in the Knoxville News Sentinel.

WORTHY OF RECOGNITION

HONOREES IN ANNUAL TRIBUTE TO WOMEN ARE LEADERS IN THEIR FIELDS, COMMUNITY

Women are an instrumental part of any community, and the YWCA recognizes this in its annual Tribute to Women.

This year's banquet, held last week at the Hyatt Regency, honored women in six categories for their outstanding contributions.

The categories are arts, business and government, education, human services, science and technology and volunteer community service.

We add our congratulations to each of the honorees:

Julie Warren Martin in the arts category, an artist, who has become a significant part of the Knoxville arts community through her work as a professional and her commitment to champion the arts through community leadership.

Dr. Cheryl Kershaw in education, a part-time adjunct professor at the University of Tennessee and a consultant with individual schools and school systems as a partner in her firm, Educational Resources.

Hildegard M. Schuller in human services, a distinguished professor of comparative pathology at the UT College of Veterinary Medicine. A central component of her research has been how smoking affects the placenta in pregnant women and how it affects children.

Dr. Carolyn T. Hunasker in science and technology, a member of the Environmental Sciences Division of Oak Ridge National Laboratory. She has conducted research in environmental impact assessment, water quality characterization and modeling and landscape ecology.

Margaret Bemhower Manrod in volunteer community service, who has dedicated much of life to volunteer work. She is a co-founder of the East Tennessee Coalition on Breast and Cervical Cancer, which was the model for the state Department of Health's coalition.

Lillian G. Bean in business and government, clerk of the Knox County Circuit, Sessions and Juvenile courts. She has been elected to the position five times.

All of these women are leaders—in their fields, in our community.

Nancy Kassebaum Baker, a former Republican senator from Kansas now married to former Tennessee Sen. Howard Baker Jr., was a good choice for a speaker. She speaks from experience when she talks about women's contributions.

As she said at the event, “I think that (the tribute) shows women are in the forefront in improving the quality of life in one's community.”

We join with the YWCA in commending these six honorees and in recognizing the accomplishments and contributions of all women.

DISAPPROVING CANCELLATIONS TRANSMITTED BY PRESIDENT OCTOBER 6, 1997

SPEECH OF

**HON. SANDER M. LEVIN**

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

*Saturday, November 8, 1997*

Mr. LEVIN. Mr. Speaker, I rise in strong support of H.R. 2631 to disapprove the President's line-item veto of 38 military construction projects.

Despite the recent action by Congress to set the budget on a glide path to balance, we must remain vigilant against wasteful spending. Nothing undermines confidence in Congress so much as when our constituents pick up the morning newspaper and read about how some well-positioned Member of Congress inserted some favored pork barrel