

AMENDMENT TO H.R. 384
OFFERED BY MR. BACA OF CALIFORNIA

Page 19, after line 20 insert the following new section:

1 **SEC. 108. INVESTMENT OF TARP FUNDS IN CREDIT UNIONS**
2 **TAKEN INTO ACCOUNT IN DETERMINATION**
3 **OF NET WORTH.**

4 (a) IN GENERAL.—Section 216(o)(2) of the Federal
5 Credit Union Act (12 U.S.C. 1790d(o)(2)) is amended by
6 striking subparagraph (A) and inserting the following new
7 subparagraph:

8 “(A) with respect to any insured credit
9 union, means—

10 “(i) the retained earnings balance of
11 the credit union, as determined under gen-
12 erally accepted accounting principles, to-
13 gether with any amounts that were pre-
14 viously the net worth of any other credit
15 union with which the credit union has com-
16 bined; and

17 “(ii)) any deposit, loan, investment,
18 purchase of assets, account or guarantee
19 by the Federal Government (including spe-

1 cial assistance from the Board under sec-
2 tion 208(a) or any State government,
3 and”.

4 (b) EFFECTIVE DATE.—The amendment made by
5 subsection (a) shall take effect at the end of the 30-day
6 period beginning on the date of the enactment of this Act.

