

1 [Credit Union Membership Access Act]

2 COMMENDING THE UNITED STATES CONGRESS FOR PASSING THE CREDIT UNION  
3 MEMBERSHIP ACCESS ACT

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5 WHEREAS, On February 25, 1998 in National Credit Union v. First National Bank and  
6 Trust, the United State Supreme Court restricted the eligibility of credit union members to  
7 customers who belong to one employer or community; and,

8 WHEREAS, Because of their tax-exempt status, credit unions are able to charge less  
9 for checking accounts, loans, and other services and to offer investments with higher returns;  
10 and,

11 WHEREAS, On August 4, 1998 Congress passed the Credit Union Membership  
12 Access Act; and,

13 WHEREAS, The Credit Union Membership Access Act will allow credit unions to  
14 include more than one employer's workers in their memberships; and,

15 WHEREAS, The Credit Union Membership Access Act will provide low-cost credit  
16 union service to millions of employees of small businesses; and,

17 WHEREAS, The Credit Union Membership Access Act will also expand the availability  
18 of financial services to small communities and under served neighborhoods; and,

19 WHEREAS, The Credit Union Membership Access Act is on file with the Clerk of the  
20 Board of Supervisors in File No. 98-1345 ; now, therefore, be it

21 RESOLVED, That the Board of Supervisors of the City and County of San Francisco  
22 commends the United States Congress for passing the Credit Union Membership Access Act;  
23 and, be it

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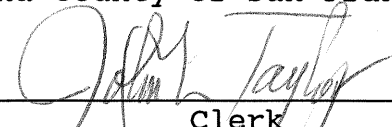

1           FURTHER RESOLVED, That a copy of this resolution be forwarded to his Honor, the  
2 Mayor, with a request that he transmit copies to the delegation from California in Congress.  
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Adopted - Board of Supervisors, San Francisco August 17, 1998

Ayes: Supervisors Ammiano Bierman Brown Katz Kaufman Leno  
Medina Newsom Yaki Yee

Absent: Supervisor Teng

I hereby certify that the foregoing resolution  
was adopted by the Board of Supervisors  
of the City and County of San Francisco

  
\_\_\_\_\_  
Clerk  
  
\_\_\_\_\_  
Mayor

File No.  
98-1345

AUG 28 1998  
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Date Approved