

National Credit Union Administration

§ 701.6

- 701.14 Change in official or senior executive officer in credit unions that are newly chartered or are in troubled condition.
- 701.15—701.18 [Reserved]
- 701.19 Retirement benefits for employees of Federal credit unions.
- 701.20 Fidelity bond and insurance coverage for Federal credit unions.
- 701.21 Loans to members and lines of credit to members.
- 701.22 Loan participation.
- 701.23 Purchase, sale, and pledge of eligible obligations.
- 701.24 Refund of interest.
- 701.25 [Reserved]
- 701.26 Credit union service contracts.
- 701.27—701.29 [Reserved]
- 701.30 Safe deposit box service.
- 701.31 Nondiscrimination requirements.
- 701.32 Payment on shares by public units and nonmembers.
- 701.33 Reimbursement, insurance, and indemnification of officials and employees.
- 701.34 Designation of low-income status; receipt of secondary capital accounts by low-income designated credit unions.
- 701.35 Share, share draft, and share certificate accounts.
- 701.36 FCU ownership of fixed assets.
- 701.37 Treasury tax and loan depositories; depositories and financial agents of the Government.
- 701.38 Borrowed funds from natural persons.

AUTHORITY: 12 U.S.C. 1752(5), 1755, 1756, 1757, 1759, 1761a, 1761b, 1766, 1767, 1782, 1784, 1787, 1789. Section 701.6 is also authorized by 15 U.S.C. 3717. Section 701.31 is also authorized by 15 U.S.C. 1601 *et seq.*; 42 U.S.C. 1981 and 3601-3610. Section 701.35 is also authorized by 42 U.S.C. 4311-4312.

§ 701.1 Federal credit union chartering, field of membership modifications, and conversions.

National Credit Union Administration policies concerning chartering, field of membership modifications, and conversions are set forth in Interpretive Ruling and Policy Statement 99-1, Chartering and Field of Membership Policy. Copies may be obtained by contacting NCUA at the address found in § 790.2 of this chapter. The IRPS is incorporated into this section.

(Approved by the Office of Management and Budget under control number 3133-0015.)

[63 FR 72018, Dec. 30, 1998]

§ 701.2 Incorporation by reference.

(a) The publication used by Federal credit unions, which is identified in this chapter, is hereby incorporated by

reference pursuant to 5 U.S.C. 552(a)(1) and the regulation issued thereunder.

(b) Copies of the publication prescribed in this chapter may be obtained on request addressed to National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428.

(c) Revisions or amendments of the publication may be issued from time to time by the National Credit Union Administration. An historic file of such amendments or revisions is maintained and made available for inspection at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428.

(d) The publication listed below is hereby incorporated by reference:

(1) Federal Credit Union Bylaws. (Approved by the Office of the Federal Register through June 30, 1982.)

(e) Copies of this publication are on file with the Director, Office of Federal Register, National Archives and Records Service, General Services Administration, Washington, DC 20408. The text of any changes in said publication will be filed with the Director, Office of the Federal Register, and a notice thereof will be periodically published in the FEDERAL REGISTER.

[47 FR 23686, June 1, 1982, as amended at 59 FR 36041, July 15, 1994]

§§ 701.3—701.5 [Reserved]

§ 701.6 Fees paid by Federal credit unions.

(a) *Basis for assessment.* Each calendar year or as otherwise directed by the Board, each Federal credit union shall pay to the Administration for the current National Credit Union Administration fiscal year (January 1 to December 31) an operating fee in accordance with a schedule as fixed from time to time by the National Credit Union Administration Board based on the total assets of each Federal credit union as of December 31 of the preceding year or as otherwise determined pursuant to paragraph (b) of this section.

(b) *Coverage.* The operating fee shall be paid by each Federal credit union engaged in operations as of January 1 of each calendar year, except as otherwise provided by this paragraph.