



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 105th CONGRESS, SECOND SESSION

Vol. 144

WASHINGTON, FRIDAY, JULY 24, 1998

No. 101

Senate

The Senate met at 9:15 a.m. and was called to order by the President pro tempore [Mr. THURMOND].

The PRESIDENT pro tempore. Today we have a guest Chaplain, the Reverend Dr. Richard Foth, Falls Church, VA. We are pleased to have you with us.

PRAYER

The guest Chaplain, the Reverend Dr. Richard Foth, Falls Church, VA, offered the following prayer:

Gracious Father, we come to You on this warm summer morning absolutely dependent on Your wisdom and Your grace. We know that our friends in the Senate have the people of this great Nation on their hearts. And, although they may not, in their own wisdom, know what is best in every instance for each citizen, You do.

So, we ask You to help this deliberative body of chosen and able men and women to keep pursuing matters of State in fresh ways, that all the people of our great land who depend on them might be the better for it.

Our Senators come to this Chamber, pressured almost beyond belief by interests of every kind. Give them, we pray, the insight to be able to differentiate between what is good and what is best. And as they do, thank You for helping them manage their personal and family concerns, while trying to focus on the matters at hand.

As the heat of this late July day is reflected in the heat of debates driven by deadline, let cool heads prevail. And, as the important task of monetary appropriations is considered, we take a moment to remember that You, too, have appropriated something for each of us: Your love and Your grace. In that Name above all names, we thank You for these things. Amen.

RECOGNITION OF THE ACTING MAJORITY LEADER

The PRESIDENT pro tempore. The able acting majority leader is recognized.

Mr. ALLARD. Mr. President, good morning.

SCHEDULE

Mr. ALLARD. Mr. President, this morning, the Senate will immediately proceed to a rollcall vote on passage of the transportation appropriations bill. Following that vote, the Senate will begin consideration of H.R. 1151, the credit union legislation. Any votes ordered today with respect to the credit union bill, or any other legislative or executive items, will be postponed, to occur on Monday, July 27, at a time to be determined by the two leaders. As always, Members will be notified when Monday's voting schedule becomes available.

I thank my colleagues for their attention. I yield the floor.

DEPARTMENT OF TRANSPORTATION AND RELATED AGENCIES APPROPRIATIONS ACT, 1999

The PRESIDENT pro tempore. Under the previous order, the Senate will now resume consideration of the Department of Transportation appropriations bill, S. 2307, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (S. 2307) making appropriations for the Department of Transportation and related agencies for the fiscal year ending September 30, 1999, and for other purposes.

The Senate resumed consideration of the bill.

Mr. LAUTENBERG. Mr. President, the Senate's Transportation Appropriations bill for fiscal year 1999 which the Senate will approve today is of vital importance to the state of New Jersey.

As the most densely populated state in the nation, efficient and effective transportation is critical to the economic well being of my state, as well as to the quality of life of its residents.

The Senate's transportation appropriations bill provides over \$900 million in transportation investments to my state. In addition, New Jersey will receive tremendous benefits from investments in Amtrak services, in the William J. Hughes FAA Technical Center in Pomona, in the U.S. Coast Guard training center in Cape May, the Coast Guard air station in Pomona, and in the airports in our state, particularly Newark International Airport. This investment provides good paying jobs in the short-term, and in the long-term, it will create and maintain the infrastructure that New Jersey needs to attract and keep a strong workforce. Ultimately, these investments will serve to reduce congestion, improve air quality, and enhance New Jerseyans' quality of life.

Mr. President, I would like to highlight some of the important provisions in the Senate's bill which I was able to secure for the Garden State.

Transit is an intricate part of Northern New Jersey's transportation plan. The single largest component of New Jersey's mass transit initiatives is the Urban Core. I was pleased to secure \$70 million that will go toward additional design and construction of the Hudson-Bergen Light Rail link. This rail line will reduce congestion and increase mobility, and will spur economic development in the communities along the Hudson County waterfront and into Bergen County. It will improve air quality, and provide needed construction, operation and maintenance jobs.

In addition, the \$12 million that is provided for the Newark-Elizabeth Rail Link is the first significant infusion of federal dollars that will seriously initiate this project. This mass transit

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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project will first link Broad Street Station to Penn Station in Newark, extending past Newark International Airport, through the City of Elizabeth and into Union County. Also part of Urban Core, the Newark-Elizabeth Rail Link is an integral part of the "Circle of Mobility" that will serve to reduce congestion, improve air quality, and enhance New Jerseyans' quality of life. To date I have secured over \$600 million for Urban Core projects.

In addition to the Urban Core and transit formula assistance, the bill makes a number of bus and bus facility projects eligible for federal assistance. Among those are the Market Street bus maintenance facility in Paterson, New Jersey Transit jitney shuttle buses, Newark, Morris and Essex Station access and buses, the South Amboy regional intermodal transportation initiative and New Jersey Transit clean fuel buses.

The bill also allocates \$4 million to the National Transit Institute at Rutgers University, of which \$1 million will go toward mass transit workplace safety training.

Mr. President, I strongly believe that Amtrak is a critical component of our nation's transportation system, particularly in New Jersey and throughout the Northeast corridor. It provides safe and effective transportation to millions of customers every year, reducing congestion on our roads and in our skies. If Amtrak were not operating, there would be 18,000 cars a day on New Jersey's already dense highways. This is untenable for my state. Despite many difficulties, I am pleased that the Senate bill provides \$555 million for Amtrak's national rail operations. This funding is in addition to the \$2.2 billion in capital funding provided by the Amtrak Reform and Accountability Act of 1997. This investment will allow Amtrak to continue its operations for another year and further enable it to reach its goal of self-sufficiency by 2002.

Mr. President, the bill also includes a general provision concerning a High Occupancy Vehicle lane along I-287 in New Jersey. The provision would allow the state to remove the HOV restrictions without being required to reimburse the federal government for construction costs. A few years ago, I secured \$140 million for the HOV lane in an appropriations bill at the request of the state. Now operational, the HOV lane is clearly not working, as only 72 cars an hour are using the lane, significantly less than the 600 cars expected. Currently, a state can appeal to the federal government to decommission an HOV lane without having to pay back the funds if it successfully makes the case that it is not "in the public interest." Since the I-287 lane was directed by statute, the federal government does not have the authority to approve a state's appeal. The general provision allows New Jersey to appeal to the Federal Highway Administration that the lane is not in the public

interest, and if the Secretary concurs, the state will not have to pay back the \$140 million. No one is more committed to cleaner air, energy conservation, and innovations to cut traffic congestion than I. HOV lanes have worked in certain settings and I support them where they are successful. But, in New Jersey, it may be that our traffic patterns, work schedules and other issues make it difficult for the I-287 HOV lane to work. This provision removes a significant financial hurdle if the HOV lane is proven to be a failed lane.

Mr. President, to make roads in New Jersey as productive as possible, the Senate bill includes \$6 million for intelligent transportation system initiatives in New Jersey. These funds will go to advance projects already underway and managed by TRANSCOM, a consortium of 14 state and local agencies in the NY/NJ/CN metropolitan area. TRANSCOM is responsible for developing and coordinating the region's traffic management and incident detection system through the deployment of significant investments in intelligent transportation systems. Over half of the congestion on the region's roadways is due to traffic incidents and it is TRANSCOM's mission to improve inter-agency response to such incidents.

Mr. President, transportation is the lifeblood of New Jersey and aviation is in the center of it. I am pleased to cite a number of provisions in this bill that improve upon the state's aviation system. First, the bill includes \$11 million for the redesign of national air space, of which \$3 million will be used to focus the FAA's efforts of redesigning the airspace in the New Jersey/New York metropolitan area. This funding will kick-off the redesign process, which will hopefully alleviate congestion and improve aircraft operations in the region's already dense and complex airspace, leading to fewer delays and reduced air noise levels. I was also pleased to secure \$100,000 for a "technical assistance grant" for a community group to retain the services of an expert to ensure that citizens are represented and included during the FAA's redesign effort.

I was also pleased to secure funding that will greatly improve operations at Newark International Airport. The bill provides \$2 million to begin work on installing state-of-the-art radar upgrades and runway-monitoring improvements that will reduce delays and enhance safety at the airport. Moreover, the bill includes report language that recognizes the cooperative effort among the FAA, the Port Authority of New York/New Jersey, and airport users to make Newark Airport among the best in the country. The language directs the FAA to report quarterly on the progress of the cooperative working group and outlines the various equipment and initiatives that are priorities for the airport.

The bill also includes report language expressing concern about staffing and equipment needs at New Jersey/New

York area towers, the New York TRACON and the New York Air Traffic Control Center. This language will serve to direct the FAA to do all it can to improve the safety and efficiency of these facilities. And, the bill includes a provision directing the FAA to ensure that the air traffic controllers serving all the major FAA facilities in the region—air traffic control towers, the New York TRACON and the New York Center—are compensated equally. The FAA's proposed reclassification scheme would create a pay gap that does not recognize the equity of the work performed at the facilities and will force the experienced controllers serving the towers to go to the Center and the TRACON. The language prevents this from happening.

Moreover, the bill fully funds the Hughes Technical Center in Pomona. The Technical Center is the world's premier aviation testing and development center, with state-of-the-art facilities and an impressive workforce. The bill provides funding to continue the good work at the Tech Center.

Mr. President, I strongly supported funding for the Office of Pipeline Safety, and I am pleased that the bill provides \$32.7 million for pipeline safety programs, with \$1 million set aside for One-Call programs. These programs require anyone who is going to dig—contractors, utilities, for example—to find out the exact location of pipelines before they break ground. We in New Jersey know all too well the damage that a pipeline accident can have on victims of pipeline eruptions, and particularly to the community. Four years ago, around midnight, on March 24, 1994, a major natural gas pipeline ruptured in Edison, New Jersey, a densely populated, urban environment. This rupture caused a deafening boom, awakening residents of the Durham Woods apartment complex and changing their lives forever. The explosion was caused by third party damage, something a strong one-call program would address. Thus, the bill includes language emphasizing the importance of One-Call programs in preventing accidents. Two-thirds of all pipeline accidents are caused by people who dig without knowing of the locations of pipelines.

Mr. President, the bill also provides \$2 million for the Biomechanics Consortium, of which the University of Medicine and Dentistry of New Jersey (UMDNJ) is a member. These institutions study the effects of motor vehicle crash injuries on adults and children, resulting in the deployment of more effective life-saving safety devices. These life-saving funds are extremely important and I am pleased that the bill funds this program.

Mr. President, the Coast Guard has an important presence in our state and I am pleased that it is well funded. In addition to the assistance provided to the air station in Pomona and the training center in Cape May, the bill fully funds the Coast Guard's Container Inspection Program (CIP) at \$3.6

million. The CIP addresses environmental and safety problems posed by improper transport of containerized hazardous materials into U.S. ports. I established this program in 1994 to address the environmental and safety problems posed by improper transport of containerized hazardous materials into U.S. ports. This was highlighted by the 1992 Santa Clara casualty, in which several containers of highly toxic arsenic trioxide were lost overboard off the New Jersey coast, posing a substantial threat to the marine environment and its resources. Following this, the Coast Guard conducted intensive, targeted inspections and discovered wanton and widespread violations of container handling and packaging regulations. This program serves to prevent such casualties and protect the marine environment.

Mr. President, having better, more efficient transit systems, roads, airports and all other transportation systems will improve the quality of life for thousands of residents and visitors to New Jersey on a daily basis. I am glad that as Ranking Minority Member of this Transportation Appropriations Subcommittee I was able to secure this funding, as well as the bill and report language for New Jersey. I appreciate the generosity shown by the Chairman of the Subcommittee, Senator RICHARD SHELBY, who has been most cooperative and helpful throughout the process. His work will serve all New Jerseyans and the nation well.

Mrs. MURRAY. Mr. President, I rise today to extend my strong support for S. 2307, the Department of Transportation's Appropriations Bill for FY 1999. This funding comes at a critical time for our nation and in particular, Washington state.

Mr. President, as I fly home each weekend, I join thousands of other commuters in the Puget Sound Region immersed in daily and agonizing gridlock. Our State Department of Transportation is working furiously to construct HOV lanes, park and rides and additional interchanges. I applaud our State Secretary Sid Morrison for his innovative thinking and leadership during this time of enormous growth.

Our region's economic boom has brought many advantages, however, its impact on mobility in the region has been dramatic and continually frustrates motorists. This bill will provide much needed relief for our Puget Sound Region and for infrastructure improvements throughout Washington state. I am most pleased that I was able to work with the committee to secure \$60 million for the Puget Sound's Regional Transit Authority, known as Sound Move. This will include \$47 million for commuter rail between Seattle and Tacoma and \$13 million to begin light rail construction.

Additionally, I want to express my support for the committee's work in funding the Elliot Bay Water Taxi, the Columbia River Marine Fire and Safety Association, ITS systems near Spo-

kane's SR 395, airport improvements at Everett's Paine Field, Boeing Field and the Pullman Airport. These projects are vital to our region's multi-modal planning. The linking of car, bus, bike, ferry, plane, train and pedestrian has become the framework of every infrastructure decision.

I wanted to personally thank Chairman SHELBY and our Ranking Member, Senator LAUTENBERG for their dedicated work. Their combined efforts and leadership on our subcommittee have produced enormous results that will be felt by generations to come. I am pleased to see our commitment to Amtrak, the Coast Guard, FAA and the National Highway Traffic Safety Administration. I am committed to helping this bill remain in conference and urge my colleagues to support this important legislation.

Our work today is wonderful news for the millions of Americans sitting right now in parking lots which were once called highways.

Ms. MOSELEY-BRAUN. Mr. President, this legislation includes critical funding for our nation's airports, roads, mass transit systems, and other transportation. I want to particularly thank the managers of the bill for including funding for Amtrak, and for a number of key projects important to Illinois, including funding for Metra, Metro Link, and the Chicago Transit Authority.

I am disappointed that the legislation includes an amendment, added last night, that provides for expedited review of court challenges to the DBE program. I hope that the conferees on this bill will see fit to drop this ill-advised and unnecessary intrusion into hundreds of years of judicial process.

FEDERAL LANDS HIGHWAY PROGRAM (HIGHWAY 323)

Mr. BURNS. Mr. President, I would like to clarify the Committee's intent regarding the directive to the Secretary to make funds available for Highway 323 in Southeastern Montana.

Under the Federal Lands Highway Program, the Secretary is to make funds available to conduct the environmental review, design and, to the extent possible, right-of-way acquisition for the future phased construction to a paved secondary road standard for 50.4 miles along Highway 323 between the communities of Alzada, Montana and Ekalaka, Montana.

This additional language needs to be recognized in order to discourage duplication of work that has already been completed.

Mr. SHELBY. I agree with the Senator of Montana.

FEDERAL LANDS HIGHWAY PROGRAM (HIGHWAY 93)

Mr. BURNS. Mr. President, I would like to clarify the Committee's intent on a couple of different issues in the Transportation Appropriations bill. Under the Federal Lands Highway Program account, two separate highway issues are addressed. I would like to ensure the Secretary is aware of the im-

portance of both of these highway issues.

The first, is in Northeastern Montana. Highway 93 is the primary route from Interstate 90 to the Flathead Valley and Glacier National Park. This area is growing in recreational popularity. This beautiful valley is home to Flathead Lake. Located between Kalispell and Polson, this is the largest freshwater lake west of the Mississippi.

Glacier National Park receives numerous visitors by air and train. But the most popular means to reach the park is by Highway 93.

Big Mountain recreational ski area is located to the north of the Valley. This resort area is a year-round attraction for outdoor enthusiasts—many of whom drive to the area by way of Highway 93.

I often travel this highway to visit my constituents on the Salish and Kootenai Indian reservation as well as my constituents in Kalispell, and Northwest Montana. Recently on this highway, I noticed I was literally traveling in bumper to bumper traffic. This is not a common phenomenon in Montana but the increased summer traffic in this area has many of the local users concerned about their safety and the safety of their passengers.

For nearly thirty years, Montana's American Legion has taken on the responsibility to remind drivers of the dangers of highway travel by placing a white cross along the roadside. The roadside along Highway 93 is littered with these white crosses.

As a result of the public outcry to help reduce the number of accidents on this highway, I, on behalf of the Montana Department of Transportation, would like to ask the Committee to direct the Secretary to authorize and release all funds designated for the four-lane expansion of Highway 93. I would also like to ask the Committee to direct the Secretary to withdraw the Federal Highway Administration's record of decision requiring resolution at the State, local and tribal levels.

Mr. SHELBY. I understand the concern expressed by my colleague from Montana. It is the intent of the Committee that the Secretary should act as we have encouraged him to and I will work with you in conference to clarify that.

The PRESIDENT pro tempore. Under the previous order, the question is, Shall the bill, S. 2307, as amended, pass? The yeas and nays have been ordered. The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. NICKLES. I announce that the Senator from Utah (Mr. BENNETT), the Senator from Montana (Mr. BURNS), the Senator from Wyoming (Mr. ENZI), the Senator from North Carolina (Mr. HELMS), the Senator from Idaho (Mr. KEMPTHORNE), the Senator From Arizona (Mr. MCCAIN), and the Senator from Alaska (Mr. STEVENS), are necessarily absent.

I further announce that, if present and voting, the Senator from Montana (Mr. BURNS) would vote "yes."

Mr. FORD. I announce that the Senator from California (Mrs. BOXER) and the Senator from Arkansas (Mr. BUMPERS) are necessarily absent.

The PRESIDING OFFICER (Mr. ALLARD). Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 90, nays 1, as follows:

[Rollcall Vote No. 235 Leg.]

YEAS—90

Abraham	Feinstein	Lugar
Akaka	Ford	Mack
Allard	Frist	McConnell
Ashcroft	Glenn	Mikulski
Baucus	Gorton	Moseley-Braun
Biden	Graham	Moynihan
Bingaman	Gramm	Murkowski
Bond	Grams	Murray
Breaux	Grassley	Nickles
Brownback	Gregg	Reed
Bryan	Hagel	Reid
Byrd	Harkin	Robb
Campbell	Hatch	Roberts
Chafee	Hollings	Rockefeller
Cleland	Hutchinson	Roth
Coats	Hutchison	Santorum
Cochran	Inhofe	Sarbanes
Collins	Inouye	Sessions
Conrad	Jeffords	Shelby
Coverdell	Johnson	Smith (NH)
Craig	Kennedy	Smith (OR)
D'Amato	Kerrey	Snowe
Daschle	Kerry	Specter
DeWine	Kohl	Thomas
Dodd	Landrieu	Thompson
Domenici	Lautenberg	Thurmond
Dorgan	Leahy	Torricelli
Durbin	Levin	Warner
Faircloth	Lieberman	Wellstone
Feingold	Lott	Wyden

NAYS—1

Kyl

NOT VOTING—9

Bennett	Burns	Kempthorne
Boxer	Enzi	McCain
Bumpers	Helms	Stevens

The bill (S. 2307), as amended, was passed.

(The text of the bill will be printed in a future edition of the RECORD.)

Mr. SARBANES. Mr. President, I move to reconsider the vote.

Mr. D'AMATO. I move to lay that motion on the table.

The motion to lay on the table was agreed to.

The PRESIDING OFFICER (Mr. GRAMS). Under the previous order, the Chair appoints the following Senators to serve as conferees on the transportation appropriations bill.

The Presiding Officer appointed Mr. SHELBY, Mr. DOMENICI, Mr. SPECTER, Mr. BOND, Mr. GORTON, Mr. BENNETT, Mr. FAIRCLOTH, Mr. STEVENS, Mr. LAUTENBERG, Mr. BYRD, Ms. MIKULSKI, Mr. REID of Nevada, Mr. KOHL, Mrs. MURRAY, and Mr. INOUE conferees on the part of the Senate.

CREDIT UNION MEMBERSHIP ACCESS ACT

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to the consideration of H.R. 1151, which the clerk will report.

A bill (H.R. 1151) to amend the Federal Credit Union Act to clarify existing law with regard to the field of membership of Federal credit unions, to preserve the integrity and purpose of Federal credit unions, to enhance

supervisory oversight of insured credit unions, and for other purposes.

The Senate proceeded to consider the bill, which had been reported from the Committee on Banking, Housing, and Urban Affairs, with an amendment to strike all after the enacting clause and inserting in lieu thereof the following:

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the "Credit Union Membership Access Act".

(b) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.

Sec. 2. Findings.

Sec. 3. Definitions.

TITLE I—CREDIT UNION MEMBERSHIP

Sec. 101. Fields of membership.

Sec. 102. Criteria for approval of expansion of membership of multiple common-bond credit unions.

Sec. 103. Geographical guidelines for community credit unions.

TITLE II—REGULATION OF CREDIT UNIONS

Sec. 201. Financial statement and audit requirements.

Sec. 202. Conversion of insured credit unions.

Sec. 203. Limitation on member business loans.

Sec. 204. Serving persons of modest means within the field of membership of credit unions.

Sec. 205. National Credit Union Administration Board membership.

Sec. 206. Report and congressional review requirement for certain regulations.

TITLE III—CAPITALIZATION AND NET WORTH OF CREDIT UNIONS

Sec. 301. Prompt corrective action.

Sec. 302. National credit union share insurance fund equity ratio, available assets ratio, and standby premium charge.

Sec. 303. Access to liquidity.

TITLE IV—MISCELLANEOUS PROVISIONS

Sec. 401. Study and report on differing regulatory treatment.

Sec. 402. Review of regulations and paperwork reduction.

Sec. 403. Treasury report on reduced taxation and viability of small banks.

SEC. 2. FINDINGS.

The Congress finds the following:

(1) The American credit union movement began as a cooperative effort to serve the productive and provident credit needs of individuals of modest means.

(2) Credit unions continue to fulfill this public purpose, and current members and membership groups should not face divestiture from the financial services institution of their choice as a result of recent court action.

(3) To promote thrift and credit extension, a meaningful affinity and bond among members, manifested by a commonality of routine interaction, shared and related work experiences, interests, or activities, or the maintenance of an otherwise well-understood sense of cohesion or identity is essential to the fulfillment of the public mission of credit unions.

(4) Credit unions, unlike many other participants in the financial services market, are exempt from Federal and most State taxes because they are member-owned, democratically operated, not-for-profit organizations generally managed by volunteer boards of directors and because they have the specified mission of meeting the credit and savings needs of consumers, especially persons of modest means.

(5) Improved credit union safety and soundness provisions will enhance the public benefit that citizens receive from these cooperative financial services institutions.

SEC. 3. DEFINITIONS.

As used in this Act—

(1) the term "Administration" means the National Credit Union Administration;

(2) the term "Board" means the National Credit Union Administration Board;

(3) the term "Federal banking agencies" has the same meaning as in section 3 of the Federal Deposit Insurance Act;

(4) the terms "insured credit union" and "State-chartered insured credit union" have the same meanings as in section 101 of the Federal Credit Union Act; and

(5) the term "Secretary" means the Secretary of the Treasury.

TITLE I—CREDIT UNION MEMBERSHIP

SEC. 101. FIELDS OF MEMBERSHIP.

Section 109 of the Federal Credit Union Act (12 U.S.C. 1759) is amended—

(1) in the first sentence—

(A) by striking "Federal credit union membership shall consist of" and inserting "(a) IN GENERAL.—Subject to subsection (b), Federal credit union membership shall consist of"; and

(B) by striking ", except that" and all that follows through "rural district"; and

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

"(b) MEMBERSHIP FIELD.—Subject to the other provisions of this section, the membership of any Federal credit union shall be limited to the membership described in 1 of the following categories:

"(1) SINGLE COMMON-BOND CREDIT UNION.—1 group that has a common bond of occupation or association.

"(2) MULTIPLE COMMON-BOND CREDIT UNION.—More than 1 group—

"(A) each of which has (within the group) a common bond of occupation or association; and

"(B) the number of members of each of which (at the time the group is first included within the field of membership of a credit union described in this paragraph) does not exceed any numerical limitation applicable under subsection (d).

"(3) COMMUNITY CREDIT UNION.—Persons or organizations within a well-defined local community, neighborhood, or rural district.

"(c) EXCEPTIONS.—

"(1) GRANDFATHERED MEMBERS AND GROUPS.—

"(A) IN GENERAL.—Notwithstanding subsection (b)—

"(i) any person or organization that is a member of any Federal credit union as of the date of enactment of the Credit Union Membership Access Act may remain a member of the credit union after that date of enactment; and

"(ii) a member of any group whose members constituted a portion of the membership of any Federal credit union as of that date of enactment shall continue to be eligible to become a member of that credit union, by virtue of membership in that group, after that date of enactment.

"(B) SUCCESSORS.—If the common bond of any group referred to in subparagraph (A) is defined by any particular organization or business entity, subparagraph (A) shall continue to apply with respect to any successor to the organization or entity.

"(2) EXCEPTION FOR UNDERSERVED AREAS.—Notwithstanding subsection (b), in the case of a Federal credit union, the field of membership category of which is described in subsection (b)(2), the Board may allow the membership of the credit union to include any person or organization within a local community, neighborhood, or rural district if—

"(A) the Board determines that the local community, neighborhood, or rural district—

"(i) meets the requirements of paragraph (3) and subparagraphs (A) and (B) of paragraph (4) of section 233(b) of the Bank Enterprise Act of 1991, and such additional requirements as the Board may impose; and

"(ii) is underserved, based on data of the Board and the Federal banking agencies (as defined in section 3 of the Federal Deposit Insurance Act), by other depository institutions (as defined in section 19(b)(1)(A) of the Federal Reserve Act); and