

WASHINGTON — Although speakers at NAFCU's Congressional Caucus pledged their support for credit union member business lending Thursday, not one member of Congress said MBL legislation would be passed before the end of this year.

Many speakers echoed what Rep. Ed Perlmutter (D-Colo.) said: just a few days remain before members of Congress leave Washington to campaign for the November elections, and fiscal cliff and deficit issues will dominate the post-election lame duck session.

"We have a lot on our plate," he said, "and I think we will tackle it once the election is finished."

Sen. Rand Paul (R-Ky.) not only couldn't name or describe S. 2231, the member business lending bill, he said just because Sen. Harry Reid (D-Nev.) told credit union leaders they would get a vote on MBL this year, "sometimes you do, and sometimes you don't."

Paul said credit unions may want to consider being "a thorn in the side" of Congress – like as is his reputation – if they want to get legislation passed.

Rep. John Campbell (R-Calif.) said when a huge issue like the fiscal cliff hangs like a cloud over Washington, it "tends to suck all the oxygen out and keep other things from getting done."

Sen. Jack Reed (D-R.I.) said he hopes Congress can pass S. 2231, because credit union performance in business lending deserves to be recognized. However, he added he didn't think it would, and said the issue "will need to come around next year."