

FOR IMMEDIATE RELEASE

Thursday, May 16, 2024

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Georgia Governor Brian Kemp Signs Bill to Improve Operating Environment for State-Chartered Credit Unions

ATLANTA, GA — The League of Southeastern Credit Unions (LSCU) and Georgia credit union leaders were honored to stand with Governor Brian Kemp as he signed credit union priority legislation, House Bill 876, into law. This legislation was crafted from the input of credit union advocates in partnership with the Department of Banking & Finance and other financial services leaders.

“Credit unions across our state will greatly benefit from the flexibility and modernization this legislation provides, enabling them to better serve their members and communities with less red tape,” said LSCU Vice President of Advocacy Sydney Seral. “We are grateful for the continued support of Governor Kemp, the Department of Banking and Finance, and our legislative leaders who recognize the critical value our credit unions provide to Georgians of all walks of life.”

HB 876 modernizes the charter in several ways to improve the operating environment for state-chartered credit unions, including providing additional lending flexibility for small credit unions.

The bill goes into effect July 1, 2024.

This legislation is a testament to the collaborative efforts of LSCU, our credit union members, and allies in the Georgia General Assembly. LSCU is grateful to Governor Kemp and his staff, as well as House Majority Caucus Chair Bruce Williamson and Senate President Pro Tempore John F. Kennedy, who sponsored the bill, for making this legislation possible.

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ABOUT THE LEAGUE OF SOUTHEASTERN CREDIT UNIONS & AFFILIATES

The League of Southeastern Credit Unions & Affiliates represents nearly 300 credit unions throughout Alabama, Florida, and Georgia. It has a combined total of almost \$200 billion in assets and 12.4 million members. LSCU provides advocacy, compliance services, education and training, cooperative initiatives, and communications. For more information, visit www.lscu.coop. Follow LSCU on [Facebook](#), [LinkedIn](#), and [X](#).