

Fifty-fifth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1098

Introduced by

Representative Keiser

1 A BILL for an Act to amend and reenact section 6-06-07 of the North Dakota Century Code,
2 relating to fields of membership for credit unions.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 6-06-07 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **6-06-07. Membership in credit union.** The membership of a credit union consists of
7 the incorporators and such other persons as may be elected to membership. Each member
8 shall subscribe to and pay the initial installment on at least one share in the credit union, and
9 pay the entrance fee as provided by the bylaws of the credit union. Organizations, incorporated
10 or otherwise, composed principally of the same general group as the credit union membership
11 may be members therein. Credit union membership is limited to groups having a common bond
12 of occupation or association or to groups within a well-defined rural or urban district. The board
13 shall adopt a procedure whereby all interested persons are afforded reasonable opportunity to
14 submit data, views, or arguments, orally or in writing, concerning a proposed application for a
15 credit union to expand its field of membership. The board shall consider fully all written and oral
16 submissions respecting a proposed field of membership application before taking any action on
17 the proposed application.