

ASSOCIATION, OR THE GOVERNMENT NATIONAL MORTGAGE
ASSOCIATION.

~~(IV) LOANS TO OTHER CREDIT UNIONS.~~

~~(V)~~ (V) LOANS TO STUDENTS INSURED UNDER THE PROVISIONS OF TITLE IV, PART B OF THE HIGHER EDUCATION ACT OF 1965 (20 U.S.C. 1071 ET SEQ.) OR SIMILAR STATE INSURANCE PROGRAMS.

~~(VI)~~ (V) LOANS INSURED UNDER TITLE I OF THE NATIONAL HOUSING ACT (12 U.S.C. 1703) BY THE FEDERAL HOUSING ADMINISTRATION.

~~(VII) SHARES OR DEPOSITS IN CENTRAL CREDIT UNIONS. A CENTRAL CREDIT UNION IS DEFINED AS A CREDIT UNION WHOSE MEMBERSHIP PRIMARILY CONSISTS OF:~~

~~(A) OTHER CREDIT UNIONS ORGANIZED UNDER THE STATE OR FEDERAL LAW.~~

~~(B) OFFICIALS, COMMITTEE MEMBERS, AND EMPLOYEES OF ANY CREDIT UNION ORGANIZED UNDER STATE OR FEDERAL LAW, OR~~

~~(C) ANY COMBINATION OF THE CATEGORIES DESCRIBED IN PARAGRAPHS (1) AND (2) (A) AND (B).~~

~~(VIII)~~ (VI) COMMON TRUST INVESTMENTS WHICH DEAL IN INVESTMENTS AUTHORIZED BY THE BANK COMMISSIONER.

~~(IX)~~ (VII) PREPAID EXPENSES.

~~(X)~~ (VIII) ACCRUED INTEREST ON NONRISK INVESTMENTS.

~~(XI)~~ (IX) FURNITURE AND EQUIPMENT.

~~(XII)~~ (X) LAND AND BUILDINGS.

~~(XIII) LOANS FULLY SECURED BY A PLEDGE OF SHARES IN THE LENDING CREDIT UNION, EQUAL TO AND MAINTAINED TO AT LEAST THE AMOUNT OF THE LOAN OUTSTANDING.~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1978.

Approved May 2, 1978.

CHAPTER 244

(Senate Bill 511)

AN ACT concerning