

A BILL

To abolish the National Credit Union Administration, repeal section 102 of the Federal Credit Union Act, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “National Credit Union Administration Abolition Act of 2026”.

SECTION 2. FINDINGS.

Congress finds the following:

(1) The National Credit Union Administration (NCUA) charters, regulates, and insures federal credit unions.

(2) By insuring deposits denominated in fiat currency, the NCUA exceeds the power granted in Article I, Section 8, Clause 5 “To coin Money, regulate the Value thereof, and of foreign Coin, and fix the Standard of Weights and Measures,” which the Founders understood to require money of fixed metallic weight and fineness, as established by the Coinage Act of 1792, and disregards Article I, Section 10, which permits the States to make nothing “but gold and silver Coin a Tender in Payment of Debts.”

(3) The functions of the NCUA are not “necessary and proper for carrying into Execution” any power vested by the Constitution in the Government of the United States and therefore find no support in Article I, Section 8, Clause 18, which Madison in Federalist No. 44 described as a means of executing powers already granted rather than a source of new ones, as the Anti-Federalist writer Brutus warned in his first essay of 1787 it would otherwise become.

(4) The NCUA exercises lawmaking power by issuing rules and standards that carry the force of law, contrary to Article I, Section 1, which vests “All legislative Powers herein granted” in the Congress alone, which may not transfer them to officers unaccountable to the people at the ballot box.

(5) By imposing civil money penalties, the NCUA subjects Americans to penalties and forfeitures that may be grossly disproportionate to any offense, contrary to the Eighth Amendment’s command that excessive fines shall not be “imposed.”

(6) In carrying out its functions, the NCUA disregards the Ninth Amendment, which provides that “The enumeration in the Constitution, of certain rights, shall not be construed to deny or disparage others retained by the people,” including the right of the people to order their own lives, property, and affairs free of federal direction in matters the Constitution does not commit to the Federal Government.

(7) The Constitution delegates to the United States no power over banking within the States. By chartering and supervising credit unions within the States, the NCUA exercises powers that the Tenth Amendment reserves “to the States respectively, or to the people,” contrary to Federalist No. 45, in which Madison described the powers delegated to the Federal Government as “few and defined” and those remaining in the States as “numerous and indefinite.”

(8) The Declaration of Independence affirms that governments are instituted to secure the unalienable rights of the people and derive “their just powers from the consent of the governed,” and it charged the Crown with having “erected a multitude of New Offices, and sent hither swarms of Officers to harass our people, and eat out their substance.” The NCUA perpetuates the centralized administration the Declaration condemned.

(9) Abolishing the National Credit Union Administration and repealing section 102 of the Federal Credit Union Act will reduce the size and cost of the Federal Government, return to the States and to the people the powers the Constitution reserves to them, and restore the constitutional principles of limited government and enumerated powers.

SECTION 3. ABOLITION OF THE NATIONAL CREDIT UNION ADMINISTRATION.

(a) In General.—The National Credit Union Administration is hereby abolished effective immediately following the enactment of this Act.

(b) Wind-Down Operations.—Immediately following the enactment of this Act, the President shall designate an appropriate official to expeditiously wind down the operations of the National Credit Union Administration, ceasing all functions, none of which shall be transferred to any other department or agency of the Federal Government.

(c) Transfer of Assets and Liabilities.—All assets, liabilities, contracts, property, and records of the National Credit Union Administration shall be transferred to the designated official under subsection (b) for appropriate disposition.

(d) Employee Transition.—Employees of the National Credit Union Administration shall be offered opportunities for reassignment within the federal government or provided with severance and retraining assistance as prescribed by existing federal law.

SECTION 4. REPEAL OF PROVISIONS OF LAW ESTABLISHING THE NATIONAL CREDIT UNION ADMINISTRATION.

(a) In General.—Section 102 of the Federal Credit Union Act (12 U.S.C. 1752a), and any other provision of law establishing the National Credit Union Administration or vesting functions in the National Credit Union Administration, are hereby repealed.

(b) Conforming Amendments.—The United States Code and all other relevant Federal laws are amended by—

(1) striking all references to the National Credit Union Administration and to any office, officer, or function established in or vested in the National Credit Union Administration;

(2) terminating every function of the National Credit Union Administration, no part of which shall be reassigned to any other department or agency of the Federal Government; and

(3) making such other conforming changes as necessary to reflect the repeal and the permanent abolition of the National Credit Union Administration.

(c) Effective Date.—The repeal under this section shall take effect immediately following the enactment of this Act.

SECTION 5. TRANSITION PROVISIONS.

(a) No Restoration of Prior Structures.—No element of the National Credit Union Administration shall revert to its organizational structure as it existed prior to the establishment of the National Credit Union Administration, and no function of the National Credit Union Administration shall be restored to any predecessor department, agency, or office.

(b) Permanent Abolition.—No department, agency, office, or other entity shall be established to carry out the functions of the National Credit Union Administration abolished by this Act.

SECTION 6. SEVERABILITY.

If any provision of this Act, or the application thereof to any person or circumstance, is held invalid, the remainder of the Act and the application of such provision to other persons or circumstances shall not be affected thereby.