

HB 2586 -- CREDIT UNIONS (Casteel)

COMMITTEE OF ORIGIN: Standing Committee on Financial
Institutions

Currently, Chapter 370, RSMo provides that membership shares issued by a credit union must have a par value of not less than \$25 and not more than \$100.

This bill lowers the minimum par value of membership shares from \$25 to \$1, while maintaining the maximum par value of \$100.

This bill also authorizes members of a board of directors to participate in board meetings by telephone or other electronic means, provided that all participating members can communicate with each other simultaneously.