



Credit Union National Association

[cuna.org](http://cuna.org)

**DANIEL A. MICA**  
PRESIDENT & CEO

601 Pennsylvania Ave., NW | South Building, Suite 600 | Washington, DC 20004-2601 | **PHONE:** 202-638-5777 | **FAX:** 202-638-7734

December 3, 2009

The Honorable Barney Frank  
Chairman  
Committee on Financial Services  
United States House of Representatives  
Washington, DC 20515

The Honorable Spencer Bachus  
Ranking Member  
Committee on Financial Services  
United States House of Representatives  
Washington, DC 20515

Dear Chairman Frank and Ranking Member Bachus,

On behalf of the Credit Union National Association (CUNA), I am writing to support H.R. 2266, which would place a one year moratorium on the implementation of regulation with respect to the Unlawful Internet Gambling Enforcement Act (UIGEA). CUNA is the nation's largest credit union advocacy organization, representing 90% of our nation's approximately 8,000 state and federal credit unions, their state credit union leagues, and their 92 million members.

The UIGEA regulations would impose a set of unreasonable policing requirements which will prove difficult, if not impossible, for credit unions to meet. In previous testimony before your committee, we outlined several concerns, including technological limitations and statutory ambiguity. In short, these new burdens would without question divert credit unions from their intended purpose of providing financial services to their members.

We appreciate the announcement by the Department of Treasury and the Federal Reserve that the compliance date for the UIGEA regulations has been moved to June 1, 2010. Nevertheless, we believe that additional action is required to insure that these unworkable UIGEA regulations are enforced.

Credit unions applaud the introduction of H.R. 2266, which would prohibit the Secretary of the Treasury and the Board of Governors of the Federal Reserve System from proposing, prescribing, or implementing any regulation with respect to UIGEA. We do not condone illegal Internet gambling nor do we want to see it continue or grow; however, the statute and implementing proposal represent an inappropriate and overly burdensome regulatory compliance issue which causes us great concern. We encourage Congress to enact H.R. 2266 quickly.

Sincerely,

Daniel A. Mica  
President and CEO



AMERICA'S  
CREDIT UNIONS®

PO Box 431 | Madison, WI 53701-0431 | 5710 Mineral Point Road | Madison, WI 53705-4454 | **PHONE:** 608-231-4000