



BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: October 26, 2023

FROM: Office of General Counsel

SUBJ: Charitable Donation Accounts –
Final Rule

ACTION REQUESTED: The NCUA Board’s approval of a final rule to amend the charitable donation accounts rule.

DATE ACTION REQUESTED: November 16, 2023.

OTHER OFFICES CONSULTED: Office of Examination and Insurance.

VIEWS OF OTHER OFFICES CONSULTED: Concur.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBER: Justin M. Anderson, Senior Staff Attorney, Office of General Counsel.

SUMMARY: The final rule amends § 721.3 of the NCUA’s regulations, the charitable donation accounts section of the NCUA’s incidental powers rule. Specifically, the final rule adds a post or organization of past or present members of the Armed Forces of the United States, or an auxiliary unit or society of, or a trust or foundation for, any such post or organization recognized as exempt from taxation under section 501(c)(19) of the Internal Revenue Code to the definition of a “qualified charity” that a federal credit union may contribute to using a charitable donation account.

RECOMMENDED ACTION: The NCUA Board approve the attached charitable donation accounts final rule.

ATTACHMENT: Final rule.