OPINION

"Publish and set up a standard; publish and conceal not."
Jeremiah 50:2

It is time to rethink tax exempt credit unions

They say the only certainties in life are death and taxes — that is, unless you're a credit union.

ADRIAN BEVERAGE

While the average citizen (and their bank) is doing their part to fund schools, pave streets and help with the national debt, the credit union down the street isn't.

They look like banks, act like banks, compete like banks — but unlike banks, they don't pay federal income taxes.

And it's costing taxpayers real money.

According to the Joint Committee on Taxation, in 2024 alone, the federal government lost out on approximately $2.9 billion in revenue due to the credit union tax exemption. By 2028, that figure is estimated to climb to $3.6 billion, resulting in a total of $16.1 billion in lost revenue over just five years.

The continued tax exemption for credit unions is not only a significant policy inconsistency, but one with real consequences for the average citizen.

At a time when national debt is rising and working Americans are feeling the pressure of increasing tax obligations, it is simply unjustifiable to allow large, profit-generating institutions to avoid contributing their fair share. Every dollar not collected from these tax-exempt credit unions is a dollar that must be made up elsewhere, whether it be individuals, small businesses or cuts to essential public services.

Members of credit unions may believe they're supporting a "small" or "local" institution, but the truth is many credit unions operate on a national level, use celebrity endorsements and spend millions on advertising. With their national reach and strategic marketing, it's easy to forget how far these institutions have strayed from their original mission.

It all comes down to an outdated tax exemption that no longer fits today's reality. Credit unions were originally chartered to serve people of modest means within a very specific field of membership, typically workers in a certain industry or residents of a defined geographic area. They were designed to be small, community-focused, not-for-profit alternatives to traditional banks.

In the late 1990s and early 2000s, however, Congress and federal regulators loosened the rules, allowing credit unions to dramatically expand their membership criteria. The Credit Union Membership Access Act of 1998 permitted federal credit unions to expand their fields of membership to include multiple groups of people without a single common bond needed. While its intent was to provide more equitable financial access, it opened the door for exploitation of the credit union model.

The result? Today's largest credit unions serve millions of members, generate billions of dollars in assets and aggressively compete with tax-paying banks, all while continuing to operate tax-free. They have become functionally indistinguishable from banks in terms of products/services and market reach.

It's time to pull back the curtain on how credit union tax exemption works and what it's costing the regular citizen. By advocating for tax fairness, our communities educate themselves and help drive policy reform to better reflect today's financial reality. We can unite to push back against laws that disadvantage tax-paying citizens, institutions and the communities they serve.

We encourage you to reach out to your representatives and senators in Washington, D.C., and remind them of these unfair laws.

After all, equity isn't just a banking issue — it's a community issue.

Adrian Beverage is the CEO of the Oklahoma Bankers Association.

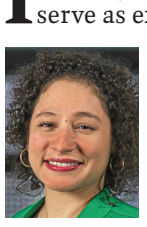
DANIEL SHULAR, TULSA WORLD ARCHIVE

Tulsa Mayor Monroe Nichols speaks to reporters after a press conference in December 2024.

We can share same basic facts with more local news

Tulsa Flyer is designed to strengthen our media ecosystem

I love this city. I choose to raise my kids here. I also serve as executive director of Leadership Tulsa, where our programs help residents learn how local systems work, serve on boards and commissions, and turn ideas into results.



MARCIA BRUNO-TODD

These leaders thrive when our community shares the same basic facts. But fewer people are participating civically, and too many of us are navigating public life with incomplete information. That is why I believe Tulsa needs more local reporting, not less.

In 2024, seven in 10 Oklahoma elections were uncontested — the highest share since tracking began. Oklahoma also had the nation's lowest voter turnout, and Tulsa's Equality Indicators show turnout in south Tulsa is nearly double that in north Tulsa.

At the same time, about half of U.S. adults say they get news from social media, the Pew Research Center finds. People who mainly rely on social platforms for political news tend to be less knowledgeable and less civically engaged, according to Pew's analysis.

Additionally, when newsrooms shrink or disappear, communities pay real costs.

The through line is simple: Low participation and thin information leave too few voices shaping decisions that affect us all, and they make public life more expensive and less accountable.

But Tulsa is building a solution. After a year of listening sessions with hundreds of residents, local partners worked with the American Journalism Project to launch the Tulsa Flyer, a nonprofit newsroom designed to strengthen, not replace, our media ecosystem. The effort has raised nearly $14 million, will add about two dozen local journalism jobs, and is making stories free to read and free to republish so essential information reaches every neighbor. The new news organization is also publishing and expanding The Oklahoma Eagle, Tulsa's historic Black-owned newspaper.

Collaboration is the model. The Tulsa Flyer will work with outlets such as the Tulsa World, KOSU, The Frontier, La Semana and others so more original reporting reaches more people without duplication. The newsroom is also partnering with the University of Tulsa to grow the next generation of local journalists and to anchor a physical newsroom in the heart of the city.

Participation is the point. Through Tulsa Documenters, residents are trained and paid to attend public meetings and take clear notes so everyone knows what is decided and how public money is spent. The Tulsa Flyer is also investing in multilingual coverage so information is accessible across our city. The goal is straightforward: no part of Tulsa left uncovered.

When people have solid information and strong relationships, they act. Each week I watch Leadership Tulsa alumni chair committees, steward budgets and build cross-sector coalitions. I watch Tulsa Changemakers students test ideas, learn from feedback, and use data and lived experiences to solve real problems.

A stronger local news ecosystem is not a luxury. It is civic infrastructure that helps leaders make better decisions and helps residents move from spectators to participants.

To support this work, action is simple.

Read and share. Add the Tulsa Flyer to your daily routine.

Show up. Attend a public meeting or sign up as a Documenter.

Speak up. If something affects your neighborhood, tell a reporter by emailing connect@tulsaflyer.org.

Tulsa thrives when Tulsans are informed. Let's build the news ecosystem that helps us see the same facts, hold each other accountable and move forward together.

Marcia Bruno-Todd is executive director of Leadership Tulsa and board chair of the Tulsa Flyer, a new nonprofit news organization that launched Oct. 15 at *tulsaflyer.org*.

Oklahoma can lead the way to protect America's horses

The lives of horses should not end in a slaughterhouse

This month, as horse trailers roll into Tulsa for the Arabian Horse Nationals, the city once again becomes the heart of the equestrian world.

Riders, breeders and families from across the country gather to celebrate the heritage and spirit of a breed that has shaped America.

ASHLEY AVIS

While the show ring shines, another story about our nation's horses deserves attention — one that calls for moral and legislative action.

Every year, tens of thousands of American horses are sold, rescued, or surrendered to livestock auctions. A large percentage of these majestic creatures are then exported to slaughterhouses in Mexico and Canada.

Many were once cherished companions, working horses, or wild mustangs rounded up from our public lands. Most Americans believe horse slaughter ended long ago. It hasn't. Once loaded onto trucks and driven across the border, these animals are killed for meat — a practice the vast majority of Americans oppose.

The Save America's Forgotten Equines (SAFE) Act (HR 1661/S. 775) would finally end this by prohibiting the slaughter of horses and the export of horses for slaughter. It's bipartisan legislation that has stalled in Congress for years, despite overwhelming public support.

Oklahoma can help change that.

Horses are deeply woven into this state's culture and economy. Oklahoma's equine industry contributes more than $3 billion annually and employs tens of thousands of people. Events like the Arabian Horse Nationals bring millions in tourism revenue and uphold Tulsa's reputation as a premier destination for horse shows. Oklahomans understand what horses mean to our identity — freedom, work ethic, loyalty and grace.

Yet even here, horses are still at risk. Oklahoma serves as a key corridor for animals bound for slaughter, as horses purchased at regional auctions are shipped south to the border. The state has no slaughter facilities, but it plays a pivotal role in this pipeline. Ending that cycle would not only protect animals but align Oklahoma with the values of stewardship, compassion and leadership that its people hold dear.

This issue transcends party lines.

In 2013, Oklahoma repealed its long-standing horse slaughter ban, a move that was met with strong public backlash. In the years since, public sentiment has only grown more opposed to the practice. Now, Oklahomans have a chance to help close this dark chapter for good by urging Sens. James Lankford and Markwayne Mullin to support the SAFE Act.

The goal is simple: to ensure that the horses who built this country are treated with the dignity they deserve.

As a filmmaker and journalist who has gone undercover into the slaughter pipeline, I've witnessed the harsh reality of what these animals endure — and the urgent need for change.

I'm honored to debut The Lost Horses campaign in Tulsa alongside Dr. Nancy O'Reilly of Women Connect4Good and Amazing Horse Woman. Together, we aim to raise awareness through storytelling, education, and advocacy.

Oklahoma has always been horse country. The people who live and work alongside these animals understand their intelligence and heart better than anyone. From ranchers to show riders, from rural communities to city stables, we all have a stake in protecting the creatures that shaped our history.

By standing up for the SAFE Act, Oklahoma can help lead the way toward a future where no horse ends its life in a slaughterhouse.

That would be something worth celebrating — in Tulsa and across America. Learn more at LostHorses.org.

Ashley Avis is the founder of The Wild Beauty Foundation, the filmmaker behind Disney's "Black Beauty" and the Critics Choice-nominated documentary "Wild Beauty: Mustang Spirit of the West."