

S 3032

A bill to amend the Microenterprise for Self-Reliance Act of 2000 and the Foreign Assistance Act of 1961 to increase assistance for the poorest people in developing countries under microenterprise assistance programs under those Acts, and for other purposes.

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Oct 2, 2002

Current Status: Read twice and referred to the Committee on Foreign Relations. (text of measure as introduced: CR S9

Latest Action: Read twice and referred to the Committee on Foreign Relations. (text of measure as introduced: CR S9851-9852) (Oct 2, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/3032>

Sponsor

Name: Sen. Sarbanes, Paul S. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Oct 2, 2002
Sen. DeWine, Mike [R-OH]	R · OH		Oct 2, 2002
Sen. Dodd, Christopher J. [D-CT]	D · CT		Oct 2, 2002
Sen. Kerry, John F. [D-MA]	D · MA		Oct 2, 2002
Sen. Feinstein, Dianne [D-CA]	D · CA		Oct 9, 2002

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Oct 2, 2002

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Amends the Microenterprise for Self-Reliance Act of 2000 to make as one of its purposes that in implementation of this Act at least 50 percent of all microenterprise assistance be targeted to the very poor, that is, those persons living either in the bottom 50 percent below the poverty line or on less than the equivalent of one dollar per day.

Amends the Foreign Assistance Act of 1964 to authorize the President to provide assistance to increase the availability of financial services (not just credit) to microenterprise households lacking full access to credit, including through: (1) loans and guarantees to microfinance institutions to expand the availability of savings and credit to poor and low-income households; (2) training programs to enable such institutions to better meet the financial services needs of their clients; and (3) training programs to enable clients to make better use of credit, increase their financial literacy, and to better manage their enterprises to improve their quality of life.

Declares that, in order to maximize the sustainable development impact of microenterprise development grant assistance authorized under the Act, the Administrator of the agency primarily responsible for administering such assistance shall establish a monitoring system that, among other things, adopts the widespread use of proven and effective poverty assessment tools to identify the poorest of the poor and ensure that they receive needed microenterprise credits, loans, and assistance. Requires the Administrator of the Agency for International Development to develop and certify no fewer than two low-cost methods for measuring the poverty levels of the current or prospective clients of microenterprise organizations for purposes of the provision of microenterprise development grant assistance.

Actions Timeline

- **Oct 2, 2002:** Introduced in Senate
- **Oct 2, 2002:** Sponsor introductory remarks on measure. (CR S9850-9851)
- **Oct 2, 2002:** Read twice and referred to the Committee on Foreign Relations. (text of measure as introduced: CR S9851-9852)