

## S 3172

A bill to improve the calculation of the Federal subsidy rate with respect to certain small business loans, and for other purposes.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Nov 15, 2002

**Current Status:** Referred to the Committee on the Budget, and in addition to the Committee on Small Business, for a p

**Latest Action:** Referred to the Committee on the Budget, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Nov 19, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/3172>

### Sponsor

**Name:** Sen. Bond, Christopher S. [R-MO]

**Party:** Republican • **State:** MO • **Chamber:** Senate

### Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Burns, Conrad R. [R-MT]	R · MT		Nov 15, 2002
Sen. Conrad, Kent [D-ND]	D · ND		Nov 15, 2002
Sen. Domenici, Pete V. [R-NM]	R · NM		Nov 15, 2002
Sen. Harkin, Tom [D-IA]	D · IA		Nov 15, 2002
Sen. Kerry, John F. [D-MA]	D · MA		Nov 15, 2002
Sen. Landrieu, Mary L. [D-LA]	D · LA		Nov 15, 2002
Sen. Snowe, Olympia J. [R-ME]	R · ME		Nov 15, 2002

### Committee Activity

Committee	Chamber	Activity	Date
Budget Committee	House	Referred To	Nov 19, 2002
Small Business Committee	House	Referred To	Nov 19, 2002

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

## Summary (as of Nov 15, 2002)

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Authorizes the Director of the Office of Management and Budget (OMB), in calculating the Federal cost for guaranteeing small business loans under the Small Business Act during FY 2003, to use: (1) the most recently approved subsidy cost model and methodology in conjunction with the program and economic assumptions; and (2) historical data included in the FY 2003 budget. Requires the Small Business Administration (SBA), after written notification to Congress, to implement the validated, OMB-approved rate for FY 2003.

Amends the Department of Defense and Emergency Supplemental Appropriations for Recovery from and Response to Terrorist Attacks on the United States Act, 2002 to allow funds appropriated to the SBA for emergency expenses to also be used for such loan guarantee subsidies.

## Actions Timeline

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- **Nov 19, 2002:** Message on Senate action sent to the House.
- **Nov 19, 2002:** Received in the House.
- **Nov 19, 2002:** Referred to the Committee on the Budget, and in addition to the Committee on Small Business, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Nov 15, 2002:** Introduced in Senate
- **Nov 15, 2002:** Passed/agreed to in Senate: Introduced in the Senate, read twice, considered, read the third time, and passed without amendment by Unanimous Consent.(consideration: CR S11219-11222; text as passed Senate: CR S11222)
- **Nov 15, 2002:** Introduced in the Senate, read twice, considered, read the third time, and passed without amendment by Unanimous Consent. (consideration: CR S11219-11222; text as passed Senate: CR S11222)

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