

HR 4586

Brownfields Use Invigoration Land Development Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Apr 24, 2002

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Apr 24, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/4586>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-12]

Party: Democratic • State: NY • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carson, Julia [D-IN-10]	D · IN		Jun 26, 2002
Rep. Frost, Martin [D-TX-24]	D · TX		Jun 26, 2002
Rep. Kildee, Dale E. [D-MI-9]	D · MI		Jun 26, 2002
Rep. Owens, Major R. [D-NY-11]	D · NY		Jun 26, 2002
Rep. Rodriguez, Ciro D. [D-TX-28]	D · TX		Jun 26, 2002
Rep. Bonior, David E. [D-MI-10]	D · MI		Oct 24, 2002

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Apr 24, 2002

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Apr 24, 2002)

Brownfields Use Invigoration Land Development Act - Amends the Small Business Act to authorize the Administrator of the Small Business Administration (SBA) to make grants to a small business, a local organization that represents small businesses, or a local redevelopment agency chartered, established, or otherwise sanctioned by a State or local government to participate in the redevelopment of remediated sites (real property with respect to which requirements under Federal or State law for the remediation of hazardous substances, pollutants, and contaminants have been completed). Sets a maximum per-grant limit of \$200,000. Increases to 90 percent of the amount of the outstanding financing the level of SBA participation in guaranteed loans made to small businesses on a deferred basis for small businesses located or locating on a remedial site.

Amends the Small Business Investment Act of 1958 to: (1) authorize the SBA to provide assistance to State development companies for projects for the redevelopment of remediated sites; and (2) exempt from current outstanding leverage limits small business investment company investments in remediated sites.

Actions Timeline

- **Apr 24, 2002:** Introduced in House
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