

HR 5198

Premier Certified Lenders Program Improvement Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jul 24, 2002

Current Status: Sponsor introductory remarks on measure. (CR E1354)

Latest Action: Sponsor introductory remarks on measure. (CR E1354) (Jul 25, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5198>

Sponsor

Name: Rep. Doolittle, John T. [R-CA-4]

Party: Republican • **State:** CA • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jul 24, 2002)

Premier Certified Lenders Program Improvement Act of 2002 - Amends the Small Business Investment Act of 1958 to make loss reserve requirements of lenders under the premier certified lenders (PCL) program inapplicable to PCLs that ensure that the amount of their loss reserve is: (1) not less than \$25,000; and (2) sufficient, as determined by a third-party auditor, to protect the Government from the risk of loss associated with the PCL's portfolio of loans. Designates such PCLs as qualified high loss reserve PCLs. Provides related loss reserve requirements.

Actions Timeline

- **Jul 25, 2002:** Sponsor introductory remarks on measure. (CR E1354)
- **Jul 24, 2002:** Introduced in House
- **Jul 24, 2002:** Introduced in House
- **Jul 24, 2002:** Referred to the House Committee on Small Business.