

S 1603

Small Business Lending Improvement Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 29, 2005

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S9524) (Jul 29, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1603>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Stevens, Ted [R-AK]	R · AK		Jun 28, 2006

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jul 29, 2005

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Lending Improvement Act of 2005 - Amends the Small Business Act to establish within the current Preferred Lenders Program operated by the Small Business Administration (SBA) the National Preferred Lenders Program, under which a participant may operate as a preferred lender in any state if the lender meets eligibility criteria established by the SBA. Allows each approved participant to make loans for up to two years under the program.

Increases: (1) to up to \$3 million the maximum authorized SBA gross loan amount for small businesses; and (2) the FY2006 authorization of appropriations to the SBA for such loans.

Directs the SBA Administrator to establish an alternative size standard (measuring the size of a business for purposes of eligibility for small business loans) utilizing the maximum net worth and net income of the prospective borrower as an alternative to the use of industry standards. Requires, in the interim, the use of an alternative size standard regulation.

Actions Timeline

- **Jul 29, 2005:** Introduced in Senate
- **Jul 29, 2005:** Sponsor introductory remarks on measure. (CR S9523-9524)
- **Jul 29, 2005:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S9524)