

S 1758

A bill to amend the Indian Financing Act of 1974, to provide for sale and assignment of loans and underlying security, and for other purposes.

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Native Americans

Introduced: Sep 22, 2005

Current Status: Referred to the House Committee on Resources.

Latest Action: Referred to the House Committee on Resources. (Sep 26, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1758>

Sponsor

Name: Sen. McCain, John [R-AZ]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dorgan, Byron L. [D-ND]	D · ND		Sep 22, 2005

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred To	Sep 26, 2005

Subjects & Policy Tags

Policy Area:

Native Americans

Related Bills

Bill	Relationship	Last Action
109 HR 5780	Identical bill	Jul 18, 2006: Executive Comment Requested from Interior.

Amends the Indian Financing Act of 1974 with respect to loan guaranty and insurance to: (1) authorize the Secretary of the Interior to guarantee or insure loans to both for-profit and nonprofit borrowers; and (2) allow all or any portion of a guaranteed or insured loan, including its security, to be transferred by the lender by sale or assignment to any person, and be retransferred by the transferee.

Allows a fiscal transfer agent to be compensated through any of the fees assessed and any interest earned on any funds or fees the agent has collected while the funds or fees are in the agent's control and before the time at which the agent is contractually required to transfer such funds to the Secretary or to transferees or other holders.

Makes loans made by an eligible Native American owned or operated Community Development Finance Institution eligible for guaranty or insurance.

Increases from \$500 million to \$1.5 billion the amount of loans the Bureau of Indian Affairs can have outstanding.

Actions Timeline

- **Sep 26, 2005:** Received in the House.
- **Sep 26, 2005:** Message on Senate action sent to the House.
- **Sep 26, 2005:** Referred to the House Committee on Resources.
- **Sep 22, 2005:** Introduced in Senate
- **Sep 22, 2005:** 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 S10388-10389; text as passed Senate: CR S10389)
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