

HR 2640

SBA Microenterprise Improvements Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Commerce

Introduced: May 25, 2005

Current Status: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Jan 20, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/2640>

Sponsor

Name: Rep. Rush, Bobby L. [D-IL-1]

Party: Democratic • State: IL • Chamber: House

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Jun 21, 2005
Rep. Green, Gene [D-TX-29]	D · TX		Jun 21, 2005
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Jun 21, 2005
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Jun 21, 2005
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Jun 21, 2005
Rep. Cummings, Elijah E. [D-MD-7]	D · MD		Jul 28, 2005

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jan 20, 2006
Small Business Committee	House	Referred To	May 25, 2005

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
109 S 138	Identical bill	Jan 24, 2005: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S355-356)

SBA Microenterprise Improvements Act - Amends the Small Business Act to revise the Small Business Administration's (SBA's) microloan program (a program under which SBA loans and grants are made to intermediaries, who then make loans to small businesses and provide to borrowers technical assistance, such as managerial and strategic advice) to: (1) revise eligibility requirements for microloan intermediaries; (2) increase from \$7,500 to \$10,000 the microloan small loan limit; (3) increase from 25 to 30 the percentage of a microloan grant that an intermediary may use to contract-out the provision of technical assistance by a third party; (4) remove the requirement that intermediaries make only short-term loans to small businesses; (5) require an annual report from the SBA to Congress on microloan amounts transferred to cover administrative expenses of technical assistance grants; (6) require the Administrator to develop a subsidy microloan program model that is more accurate than the current model; and (7) increase from 25 to 30 the percentage of technical assistance that an intermediary may provide to potential (rather than actual) borrowers.

Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to revise the Program for Investment in Microentrepreneurs (PRIME), a program to provide SBA assistance for the benefit of disadvantaged entrepreneurs through grants to qualified organizations. Authorizes a qualified organization to use grants to provide training and technical assistance to disadvantaged Native American entrepreneurs and prospective entrepreneurs. Requires each organization receiving assistance under PRIME to: (1) submit an annual activities report to the SBA; and (2) collect data on individuals counseled or trained and related information. Extends through FY 2007 the authorization of appropriations for PRIME.

Actions Timeline

- **Jan 20, 2006:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **May 25, 2005:** Introduced in House
- **May 25, 2005:** Introduced in House
- **May 25, 2005:** Sponsor introductory remarks on measure. (CR E1087)
- **May 25, 2005:** Referred to the Committee on Small Business, and in addition to the Committee on Financial Services, 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.
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