

S 2646

Child Care Lending Pilot Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 25, 2006

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 S3512-3513) (Apr 25, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/2646>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

Party: Democratic • State: MA • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jul 19, 2006

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Apr 25, 2006

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
109 HR 167	Related bill	Jan 4, 2005: Referred to the House Committee on Small Business.

Summary (as of Apr 25, 2006)

Child Care Lending Pilot Act of 2006 - Amends the Small Business Investment Act of 1958 to allow proceeds of loans made through the Small Business Administration (SBA) to be used by certified local development companies to assist a small, nonprofit child care business (business) if: (1) the loan is used for a sound business purpose approved by the SBA; (2) each business meets eligibility requirements applicable to for-profit businesses; (3) one or more individuals has personally guaranteed the loan; (4) each business has clear title to the collateral for the loan; and (5) each business has sufficient cash flow to meet loan obligations and reasonable operating expenses. Prohibits more than seven percent of the total number of loans guaranteed in any fiscal year for certified development companies from being awarded under such program. Allows such assistance through FY2009.

Actions Timeline

- **Apr 25, 2006:** Introduced in Senate
- **Apr 25, 2006:** Sponsor introductory remarks on measure. (CR S3511-3512)
- **Apr 25, 2006:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S3512-3513)