

HR 5924

To amend the Small Business Act to provide for loan guarantees for certain private disaster loans.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jul 27, 2006

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Jul 27, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5924>

Sponsor

Name: Rep. Baker, Richard H. [R-LA-6]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jul 27, 2006

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jul 27, 2006)

Amends the Small Business Act to authorize the Administrator of the Small Business Administration to guarantee timely payment of principal and interest on any loan issued by a qualified private lender to an eligible small business concern located in a disaster area during the 24-month period in which it has been designated as a disaster area.

Permits such loans to be used for acquiring or developing real estate for selling or rental purposes, or to refinance any debt under this Act, or the Small Business Investment Act of 1958.

Authorizes the Administrator to establish an on-line application process for loans guaranteed under this Act.

Actions Timeline

- **Jul 27, 2006:** Introduced in House
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