

HR 1849

Credit Union Small Business Lending Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 29, 2007

Current Status: Referred to the Committee on Financial Services, and in addition to the Committee on Small Business,

Latest Action: Referred to the Committee on Financial Services, and in addition to the Committee on Small Business, 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. (Mar 29, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/1849>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-12]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McNerney, Jerry [D-CA-11]	D · CA		Jun 5, 2007
Rep. Paul, Ron [R-TX-14]	R · TX		Jun 5, 2007
Rep. Scott, David [D-GA-13]	D · GA		Jun 26, 2007
Rep. Filner, Bob [D-CA-51]	D · CA		Dec 19, 2007

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 29, 2007
Small Business Committee	House	Referred To	Mar 29, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Credit Union Small Business Lending Act - Amends the Federal Credit Union Act to exclude from the meaning of "member business loan," and thereby from specified limitations on member business loans made by a credit union, certain small business loans made in cooperation with the Small Business Administration (SBA), without regard to whether any portion of such a loan is or is not SBA-guaranteed.

Amends the Small Business Act to direct the SBA Administrator to implement a program to: (1) provide outreach and assistance to credit unions to increase their participation in the SBA small business loan program; (2) simplify the application process for such participation; and (3) provide a guaranty of up to 85% for loans made by credit unions to their members in underserved areas.

Actions Timeline

- **Mar 29, 2007:** Introduced in House
- **Mar 29, 2007:** Referred to the Committee on Financial Services, and in addition to the Committee on Small Business, 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.