

S 2288

Small Business Lending Oversight and Program Performance Improvement Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Nov 1, 2007

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 S13689-13691) (Nov 1, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2288>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

Party: Republican • State: ME • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kerry, John F. [D-MA]	D · MA		Nov 1, 2007

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Nov 1, 2007

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Lending Oversight and Program Performance Improvement Act of 2007 - Directs the Administrator of the Small Business Administration (SBA) to develop and publish portfolio quality evaluation standards to evaluate the loan portfolios of lenders participating in the section 7(a) (SBA-guaranteed loans to small businesses) and 504 (financing to small businesses funded by SBA-guaranteed debentures) programs of the Small Business Act. Requires the standards to measure the rates of loan liquidation, currency, recovery, and delinquency, and to be used by the Administrator to determine lender portfolio quality and to conduct lender oversight. Requires quarterly lender evaluations, and allows for onsite reviews of covered lenders.

Directs the Administrator to: (1) calculate loan default rates; (2) inform lenders of their portfolio quality ranking; (3) develop and publish loan recipient economic performance evaluation measurements; and (4) ensure the privacy of collected information.

Amends the Small Business Investment Act of 1958 to require a state or local development company (lender) participating in an SBA loan program to execute a written contract with each executive or highly paid company employee which includes the amount of compensation, benefits, and transfer of anything of value to that executive or employee. Requires such contract to be approved by that company's board of directors.

Directs the Comptroller General to conduct a study of the 7(a) loan program relating to lender oversight and portfolio examination and review fees.

Actions Timeline

- **Nov 1, 2007:** Introduced in Senate
- **Nov 1, 2007:** Sponsor introductory remarks on measure. (CR S13689)
- **Nov 1, 2007:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S13689-13691)