

S 599

Private Disaster Loans Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Feb 14, 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 S1977) (Feb 14, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/599>

Sponsor

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

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Landrieu, Mary L. [D-LA]	D · LA		Feb 14, 2007
Sen. Vitter, David [R-LA]	R · LA		Feb 14, 2007

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Feb 14, 2007

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
110 HR 1044	Related bill	Feb 14, 2007: Referred to the House Committee on Small Business.

Summary (as of Feb 14, 2007)

Private Disaster Loans Act of 2007 - Amends the Small Business Act to authorize the Administrator of the Small Business Administration (SBA) to guarantee timely payment of principal and interest on any loan issued by a qualified private lender to an eligible small business located in a disaster area. Authorizes the Administrator to establish an online application process for such loans.

Authorizes the Administrator to guarantee up to 85 percent of such a loan. Sets the maximum amount of such a loan at \$2 million.

Actions Timeline

- **Feb 14, 2007:** Introduced in Senate
- **Feb 14, 2007:** Sponsor introductory remarks on measure. (CR S1976-1977)
- **Feb 14, 2007:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S1977)