

HR 966

To amend the Indian Financing Act of 1974 to provide for sale and assignment of loans and underlying security, and for other purposes.

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Native Americans

Introduced: Feb 8, 2007

Current Status: Referred to the House Committee on Natural Resources.

Latest Action: Referred to the House Committee on Natural Resources. (Feb 8, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/966>

Sponsor

Name: Rep. Udall, Mark [D-CO-2]

Party: Democratic • **State:** CO • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred To	Feb 8, 2007

Subjects & Policy Tags

Policy Area:

Native Americans

Related Bills

No related bills are listed.

Amends the Indian Financing Act of 1974 with respect to loan guaranty and insurance to: (1) authorize the Secretary of the Interior to guarantee or insure loans to both for-profit and nonprofit borrowers; and (2) allow all or any portion of a guaranteed or insured loan, including its security, to be transferred by the lender by sale or assignment to any person, and be retransferred by the transferee.

Allows a fiscal transfer agent to be compensated through any of the fees assessed and any interest earned on any funds or fees the agent has collected while the funds or fees are in the agent's control and before the time at which the agent is contractually required to transfer such funds to the Secretary or to transferees or other holders. Makes loans made by an eligible Community Development Finance Institution eligible for guaranty or insurance. Increases from \$500 million to \$1.5 billion the amount of loans the Bureau of Indian Affairs can have outstanding.

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Actions Timeline

- **Feb 8, 2007:** Introduced in House
- **Feb 8, 2007:** Sponsor introductory remarks on measure. (CR 2/9/207 E300-301)
- **Feb 8, 2007:** Referred to the House Committee on Natural Resources.