

## S 985

### Small Business Intermediary Lending Pilot Program Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Mar 26, 2007

**Current Status:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

**Latest Action:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (Mar 26, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/985>

### Sponsor

**Name:** Sen. Levin, Carl [D-MI]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Mar 26, 2007

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

*No related bills are listed.*

### Summary (as of Mar 26, 2007)

Small Business Intermediary Lending Pilot Program Act of 2007 - Establishes a three-year small business intermediary lending pilot program under which the Administrator of the Small Business Administration (SBA) may make direct loans to eligible nonprofit lending intermediaries for the purpose of making fixed interest rate and mid-size loans (\$35,000 to \$200,000) to startup, newly-established, and growing small businesses. Authorizes the Administrator, under the program, to make one percent, 20-year loans of up to \$1 million, on a competitive basis, to up to 20 lending intermediaries. Requires geographic diversity and representation of urban and rural communities under the program.

### Actions Timeline

- **Mar 26, 2007:** Introduced in Senate
- **Mar 26, 2007:** Read twice and referred to the Committee on Small Business and Entrepreneurship.