

## S 1817

Small Business Emergency Loan Relief Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Oct 20, 2009

**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. (Oct 20, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/1817>

### Sponsor

**Name:** Sen. Brown, Sherrod [D-OH]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Oct 20, 2009

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

Small Business Emergency Loan Relief Act of 2009 - Amends the Small Business Act and the Small Business Investment Act of 1958 to raise, until January 1, 2011, the maximum amounts of loans for the benefit of small businesses under the following Small Business Administration (SBA) programs: (1) the 7(a) program (general business loans); (2) the 504 program (loans to state and local development companies to make small business loans for plant acquisition, construction, conversion, or expansion); and (3) the Microloan program (small-scale loans to start-up, newly-established, or growing small businesses).

Allows a small business owner receiving financing under the SBA local development business loan program to refinance, and add to SBA financing costs, a non-SBA indebtedness, as long as the project for which the SBA financing is approved does not involve expansion of the participant's small business.

Amends the American Recovery and Reinvestment Act of 2009 to increase the maximum loan amount authorized for small businesses under the business stabilization program.

Suspends certain SBA loan fees during the period beginning on the date of enactment of this Act and ending on January 1, 2011.

### **Actions Timeline**

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- **Oct 20, 2009:** Introduced in Senate
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