

S 2661

Child Care Lending Pilot Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Nov 2, 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. (Nov 2, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/2661>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Nov 2, 2009

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Nov 2, 2009)

Child Care Lending Pilot Act of 2009 - Amends the Small Business Investment Act of 1958 to allow proceeds of loans made through the Small Business Administration (SBA) to be used by certified local development companies to assist a small, nonprofit child care business if: (1) the loan is used for a sound business purpose approved by the SBA; (2) each business meets eligibility requirements applicable to for-profit businesses; (3) one or more individuals has personally guaranteed the loan; (4) each business has clear title to the collateral for the loan; and (5) each business has sufficient cash flow to meet loan obligations and reasonable operating expenses. Prohibits more than 7% of the total number of loans guaranteed in any fiscal year for certified development companies from being awarded under such program.

Actions Timeline

- **Nov 2, 2009:** Introduced in Senate
- **Nov 2, 2009:** Sponsor introductory remarks on measure. (CR S10992)
- **Nov 2, 2009:** Read twice and referred to the Committee on Small Business and Entrepreneurship.