

## 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.