

## S 2777

A bill to repeal the American Recovery Capital loan program of the Small Business Administration.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Nov 16, 2009

**Current Status:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as

**Latest Action:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S11389) (Nov 16, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/2777>

### Sponsor

**Name:** Sen. Snowe, Olympia J. [R-ME]

**Party:** Republican • **State:** ME • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Dec 11, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Nov 16, 2009

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

No related bills are listed.

### Summary (as of Nov 16, 2009)

Amends the American Recovery and Reinvestment Act of 2009 to repeal the small business stabilization program, under which the Administrator of the Small Business Administration (SBA) provides deferred loans to small businesses experiencing difficulty in repaying existing business debt.

### Actions Timeline

- **Nov 16, 2009:** Introduced in Senate
- **Nov 16, 2009:** Sponsor introductory remarks on measure. (CR S11388-11389)
- **Nov 16, 2009:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S11389)