

S 3432

Working Capital Express Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 27, 2010

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. (May 27, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3432>

Sponsor

Name: Sen. Boxer, Barbara [D-CA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	May 27, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of May 27, 2010)

Working Capital Express Act of 2010 - Amends the Small Business Act to authorize the Administrator of the Small Business Administration (SBA) to guarantee loans for working capital made by lenders under the SBA's Express Loan Program to small businesses in operation for at least two years. Provides loan terms, including a guarantee limit of \$750,000 for each small business.

Directs the Administrator to: (1) establish maximum default and delinquency rates for such loans; and (2) suspend the eligibility to make such loans in the case of any lender with a default or delinquency rate in excess of such rates.

Actions Timeline

- **May 27, 2010:** Introduced in Senate
- **May 27, 2010:** Read twice and referred to the Committee on Small Business and Entrepreneurship.