

HR 3723

Small Business Credit Expansion and Loan Markets Stabilization Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Oct 6, 2009

Current Status: Provisions of Measure Incorporated into H.R. 3854.

Latest Action: Provisions of Measure Incorporated into H.R. 3854. (Oct 21, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/3723>

Sponsor

Name: Rep. Halvorson, Deborah L. [D-IL-11]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors (2 total)

| Cosponsor | Party / State | Role | Date Joined |
|----------------------------|---------------|------|--------------|
| Rep. Skelton, Ike [D-MO-4] | D · MO | | Oct 20, 2009 |
| Rep. Larsen, Rick [D-WA-2] | D · WA | | Oct 21, 2009 |

Committee Activity

| Committee | Chamber | Activity | Date |
|--------------------------|---------|-------------|-------------|
| Small Business Committee | House | Reported by | Oct 8, 2009 |

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

| Bill | Relationship | Last Action |
|-------------|-------------------|---|
| 111 HR 3854 | Text similarities | Nov 2, 2009: Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship. |

Small Business Credit Expansion and Loan Markets Stabilization Act of 2009 - Amends the Small Business Act to direct the Administrator of the Small Business Administration (SBA) to establish and carry out: (1) a program to provide support to SBA regional, district, and branch offices to assist small lenders not participating in the SBA Preferred Lenders Program to participate in other programs for assistance to small businesses under the SBA 7(a) general business loan program; (2) a rural lending outreach program; and (3) a lender training program for new and existing lenders.

Makes permanent (currently pilot programs): (1) the SBA's Community Express Program; and (2) a program for reduced fees for veteran participation loans.

Reduces restrictions with respect to borrower leasing of space constructed with the proceeds of an SBA-guaranteed loan.

Directs the Administrator to establish and permit a lender making a 7(a) loan to use an alternative loan size standard based on factors including a business's maximum tangible net worth and average net income.

Prohibits more than 10% of SBA-guaranteed loans in a fiscal year from being awarded as part of a pilot program. Provides additional pilot program dollar limitations. Prohibits pilot programs (other than existing ones) from exceeding three years in duration.

Authorizes the Administrator to provide loans to cooperatives, under specified conditions.

Directs the Administrator to establish: (1) a capital backstop program, under which the Administrator collects information from a small business to determine the creditworthiness and repayment ability of a small business attempting to secure an SBA-guaranteed loan; and (2) a process for providing such information to participating lenders.

Prohibits the Administrator from applying any application, processing, or approval standard to a loan for the purpose of financing goodwill, unless such standard applies to all 7(a) loans.

Directs the Administrator to: (1) establish an independent SBA appellate process for reviewing material determinations affecting a lender or investment company participating or applying to participate in an SBA program; and (2) appoint an SBA ombudsman.

Amends the American Recovery and Reinvestment Act of 2009 to extend and expand certain loans made available to small businesses.

Increases certain SBA loan limits. Revises real estate appraisal requirements with respect to SBA loans secured by commercial property.

Actions Timeline

- **Oct 21, 2009:** Provisions of Measure Incorporated into H.R. 3854.
- **Oct 8, 2009:** Subcommittee Consideration and Mark-up Session Held.
- **Oct 8, 2009:** Forwarded by Subcommittee to Full Committee by Voice Vote .
- **Oct 6, 2009:** Introduced in House
- **Oct 6, 2009:** Referred to the House Committee on Small Business.
- **Oct 6, 2009:** Referred to the Subcommittee on Finance and Tax.