

HR 5445

Incentives for Successful Small Businesses Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Commerce

Introduced: May 27, 2010

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (May 27, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5445>

Sponsor

Name: Rep. Perlmutter, Ed [D-CO-7]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Coffman, Mike [R-CO-6]	R · CO		May 27, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 27, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Incentives for Successful Small Businesses Act of 2010 - Directs the Secretary of the Treasury to establish: (1) criteria for a long-term U.S. growth plan for any company or enterprise seeking incentives under this Act, as well as for U.S. expansion plans of successful small businesses that would qualify for such incentives; (2) procedures for loan guarantee and interest rate subsidy programs; and (3) a program to disseminate information rapidly about such programs and procedures.

Directs the Secretary to establish a five-year program to provide guarantees of up to 80% of the principal of any loan which banks and lenders make at the lowest collateralized rate available to any successful small business to facilitate its U.S. expansion plans.

Directs the Secretary to establish a five-year interest rate subsidy program to pay one percentage point of interest on any such loan to the extent the loan's annual percentage rate (APR) does not exceed the lowest collateralized rate available, minus the rate paid by the Secretary.

Actions Timeline

- **May 27, 2010:** Introduced in House
- **May 27, 2010:** Referred to the House Committee on Financial Services.