

## HR 5554

Small Business Assistance and Relief Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jun 17, 2010

**Current Status:** Referred to House Financial Services

**Latest Action:** Referred to House Financial Services (Jun 17, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/5554>

### Sponsor

**Name:** Rep. Castle, Michael N. [R-DE-At Large]

**Party:** Republican • **State:** DE • **Chamber:** House

### Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Jun 17, 2010
Rep. Brown-Waite, Ginny [R-FL-5]	R · FL		Jun 17, 2010
Rep. Dent, Charles W. [R-PA-15]	R · PA		Jun 17, 2010
Rep. Gerlach, Jim [R-PA-6]	R · PA		Jun 17, 2010
Rep. Lance, Leonard [R-NJ-7]	R · NJ		Jun 17, 2010
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		Jun 17, 2010
Rep. Lee, Christopher J. [R-NY-26]	R · NY		Jun 17, 2010
Rep. Paulsen, Erik [R-MN-3]	R · MN		Jul 20, 2010
Rep. Djou, Charles K. [R-HI-1]	R · HI		Jul 21, 2010
Rep. Miller, Candice S. [R-MI-10]	R · MI		Jul 26, 2010
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Jul 26, 2010
Rep. Ehlers, Vernon J. [R-MI-3]	R · MI		Jul 27, 2010
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Jul 28, 2010
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Jul 30, 2010

### Committee Activity

Committee	Chamber	Activity	Date
Appropriations Committee	House	Referred To	Jun 17, 2010
Energy and Commerce Committee	House	Referred To	Jun 17, 2010
Financial Services Committee	House	Referred To	Jun 17, 2010
Small Business Committee	House	Referred To	Jun 17, 2010
Ways and Means Committee	House	Referred To	Jun 17, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

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

Summary (as of Jun 17, 2010)

Small Business Assistance and Relief Act of 2010 - Expresses the sense of Congress that: (1) assistance should be made available to creditworthy small businesses that cannot obtain lending in the current environment; and (2) reforming Fannie Mae and Freddie Mac should be a top priority for Congress.

Provides, with respect to small businesses: (1) an extension of specified tax provisions concerning deductions, credits, and income exclusion; and (2) a limit on the paperwork required to be submitted from a small business to federal agencies.

Small Business Financing and Investment Act of 2010 - Amends the Small Business Act and the Small Business Investment Act of 1958 to provide for the establishment of a small lender outreach program, a rural lending outreach program, a national lender training program, a capital backstop program, and an independent appellate process within the Small Business Administration (SBA), with an SBA ombudsman.

Revises or adds provisions affecting a certified development company (CDC), including concerning: (1) operational requirements; (2) an accredited lenders program; (3) a premier certified lenders program; (4) SBA guarantee of debentures issued by a CDC; (5) economic development through debentures; (6) CDC project funding requirements; (7) private debenture sales and the pooling of debentures; and (8) CDC authority to foreclose and liquidate SBA-guaranteed loans.

Expands eligibility for, and increases loan limits under, the SBA's Microloan program.

Revises or adds provisions affecting the small business investment company (SBIC) program, including concerning: (1) expedited SBIC licensing for experienced applicants; (2) revised loan leverage limitations for successful SBICs; (3) SBIC authority to invest in veteran-owned small businesses; and (4) increased SBIC program levels.

Revises or adds provisions concerning investment in small businesses engaged primarily in manufacturing and in renewable-energy small businesses.

Authorizes the SBA to guarantee loans to certain medical professionals for the acquisition of health information technology used in the professionals' practice.

Directs the SBA Administrator to establish and carry out a program to provide equity investment financing to support early-stage small businesses in specified targeted industries.

Revises requirements and increases loan limits under the SBA's disaster loan program.

Requires certain SBA studies.

## Actions Timeline

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- **Jun 17, 2010:** Introduced in House
- **Jun 17, 2010:** Referred to House Small Business
- **Jun 17, 2010:** Referred to the Committee on Small Business, and in addition to the Committees on Ways and Means, Appropriations, Energy and Commerce, and Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
- **Jun 17, 2010:** Referred to House Ways and Means
- **Jun 17, 2010:** Referred to House Appropriations
- **Jun 17, 2010:** Referred to House Energy and Commerce
- **Jun 17, 2010:** Referred to House Financial Services