

HR 5816

Commercial Real Estate Stabilization Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 22, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (Jul 22, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5816>

Sponsor

Name: Rep. Minnick, Walter [D-ID-1]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Heinrich, Martin [D-NM-1]	D · NM		Jul 22, 2010
Rep. Kosmas, Suzanne M. [D-FL-24]	D · FL		Jul 22, 2010
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		Jul 22, 2010
Rep. Marshall, Jim [D-GA-8]	D · GA		Jul 22, 2010
Rep. Shuler, Heath [D-NC-11]	D · NC		Jul 22, 2010
Rep. Simpson, Michael K. [R-ID-2]	R · ID		Jul 22, 2010

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 22, 2010

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Commercial Real Estate Stabilization Act of 2010 - Establishes an Oversight Board to: (1) advise the Secretary of the Treasury on the Commercial Real Estate Credit Guarantee Program (established by this Act); and (2) report quarterly to Congress on the Program and on the current state of the credit system in the United States with respect to commercial lending, small business, and commercial real estate lending.

Directs the Secretary to establish the Commercial Real Estate Credit Guarantee Program, under which the Secretary shall guarantee payments of interest and principal on an approved credit instrument.

Requires 50% of the Program to be used for small- and mid-sized institutions.

Permits loans for either owner-occupied or nonowner-occupied commercial real estate.

States that guarantees issued under this Act constitute general obligations of the United States, for which the full faith and credit of the United States is pledged.

Expresses the intent of Congress that the Program be utilized when such utilization proves beneficial, and not be unduly inhibited by concerns related to potential unfavorable regulatory accounting treatment.

Actions Timeline

- **Jul 22, 2010:** Introduced in House
- **Jul 22, 2010:** Referred to the House Committee on Financial Services.