

HR 6219

Small Business Jobs Amendments Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Sep 28, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (Sep 28, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6219>

Sponsor

Name: Rep. Frank, Barney [D-MA-4]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Sep 28, 2010 |

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Jobs Amendments Act of 2010 - Amends the Small Business Jobs Act of 2010 with respect to the Small Business Lending Fund Program (Program) to: (1) remove the requirement that a community development loan fund (CDLF) be a tax-exempt entity; (2) include as an eligible institution under the Program any small business lending company that has total assets equal to or less than \$10 billion; and (3) include as authorized small business lending nonowner-occupied commercial real estate loans. Directs the Secretary of the Treasury to develop eligibility criteria to determine the financial ability of a CDLF to participate in the Program.

Allows CDLFs to apply to receive from the Small Business Lending Fund up to 10% (current law allows up to 5%) of the total assets of the CDLF for investment in small businesses.

Provides: (1) dividend and interest incentives for participating loan institutions based on increases in small business lending; and (2) an authorized alternative computation of small business lending by such institutions. Requires eligible institutions to: (1) provide Program outreach to Indian tribes; and (2) include on its Internet website a statement that the institution is seeking to make small business loans and may not discriminate on the basis of race, color, religion, national origin, sex, marital status, or age. Requires the Secretary, in exercising loan authorities, to consider increasing the availability of credit for small businesses operating on tribal trust lands or other Indian areas.

Authorizes an eligible institution to temporarily amortize, for up to a 10-year period, any loan loss or write-down in order to increase the availability of credit for small businesses.

Actions Timeline

- **Sep 28, 2010:** Introduced in House
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