

S 1828

Increasing Small Business Lending Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Nov 8, 2011

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Nov 8, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1828>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Nov 8, 2011

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
112 HR 5851	Related bill	May 18, 2012: Referred to the House Committee on Small Business.

Summary (as of Nov 8, 2011)

Increasing Small Business Lending Act of 2011 - Amends the American Recovery and Reinvestment Act of 2009 to extend small business loan fee reductions and eliminations and small business loan guarantees under such Act to one year after the enactment of this Act.

Makes uniform between the Small Business Administration (SBA) section 7(a) loan program and the SBA local development business loan program the office space leasing policy, allowing up to 50% of a facility to be leased on either a new or existing building.

Allows the SBA Administrator to pool (combine for sale on the secondary market) SBA-guaranteed loans having various interest rates. (Currently, the SBA may pool only SBA-guaranteed loans having the same interest rate.) Requires interest rates on trust certificates representing shares of pooled loans to be the weighted average interest rate of such loans. Requires the SBA to provide to intermediary lenders at least one alternative interest rate other than the Wall Street prime rate.

Actions Timeline

- **Nov 8, 2011:** Introduced in Senate
- **Nov 8, 2011:** Sponsor introductory remarks on measure. (CR S7193)
- **Nov 8, 2011:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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