

## HR 1984

### Small Business Banking Improvement Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 25, 2011

**Current Status:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.

**Latest Action:** Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Jul 29, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/1984>

## Sponsor

**Name:** Rep. Polis, Jared [D-CO-2]

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

## Cosponsors (11 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Rep. Frank, Barney [D-MA-4]        | D · MA        |      | May 25, 2011 |
| Rep. Paul, Ron [R-TX-14]           | R · TX        |      | May 25, 2011 |
| Rep. Stark, Fortney Pete [D-CA-13] | D · CA        |      | May 25, 2011 |
| Rep. Grijalva, Raúl M. [D-AZ-7]    | D · AZ        |      | Jul 14, 2011 |
| Rep. Lofgren, Zoe [D-CA-16]        | D · CA        |      | Jul 14, 2011 |
| Rep. Blumenauer, Earl [D-OR-3]     | D · OR        |      | Sep 13, 2011 |
| Rep. Moran, James P. [D-VA-8]      | D · VA        |      | Oct 5, 2011  |
| Rep. Lee, Barbara [D-CA-9]         | D · CA        |      | Feb 28, 2012 |
| Rep. Perlmutter, Ed [D-CO-7]       | D · CO        |      | Feb 28, 2012 |
| Rep. DeGette, Diana [D-CO-1]       | D · CO        |      | Jul 25, 2012 |
| Rep. Olver, John W. [D-MA-1]       | D · MA        |      | Sep 13, 2012 |

## Committee Activity

| Committee                    | Chamber | Activity    | Date         |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House   | Referred to | Jul 29, 2011 |

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

Small Business Banking Improvement Act of 2011 - Prohibits the Secretary of the Treasury from requiring any financial institution or any of its directors, officers, employees, or agents to report any suspicious transaction relevant to a possible violation of law or regulation if a person involved in such transaction is a legitimate business.

Deems a person a legitimate business if the governor of each state in which such person does business has certified to the Secretary that: (1) the person is a business engaged in activities currently legal under state law, and (2) the state has an interest in exempting such person from mandatory reporting of suspicious transactions.

Requires the Secretary to maintain a public website with a list of all persons deemed to be a legitimate business for purposes of this Act.

### **Actions Timeline**

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- **Jul 29, 2011:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **May 25, 2011:** Introduced in House
- **May 25, 2011:** Referred to the House Committee on Financial Services.