

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.

Summary (as of May 25, 2011)

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

- **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.

LegiList

CONGRESS, MADE CLEAR.

Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

legilist.com

Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

legilist.com/learn

Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

legilist.com/api

Public data belongs to the public. — legilist.com