

S 2027

Microfinance and Microenterprise Enhancement Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Dec 17, 2011

Current Status: Read twice and referred to the Committee on Foreign Relations.

Latest Action: Read twice and referred to the Committee on Foreign Relations. (Dec 17, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2027>

Sponsor

Name: Sen. Bennet, Michael F. [D-CO]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boozman, John [R-AR]	R · AR		Dec 17, 2011
Sen. Wyden, Ron [D-OR]	D · OR		Mar 8, 2012
Sen. Merkley, Jeff [D-OR]	D · OR		Jun 13, 2012
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jun 13, 2012

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Dec 17, 2011

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Microfinance and Microenterprise Enhancement Act of 2011 - Expresses the sense of Congress that the United States Agency for International Development (USAID) should expand specified microfinance programming.

Directs USAID to: (1) modify the Poverty Assessment Tools so that partner organizations can use them for expanded data management purposes, (2) align household-level interventions with interventions that link the poor to expanding economic opportunities, (3) support the development of financial products adapted to the needs of enterprises, (4) support microfinance institutions and providers that are using agriculture-specific tools, (5) promote financial services to meet the needs of poor households for cash flow management and asset accumulation, and (6) support partners that provide informal savings-led and asset building approaches to microfinance.

Urges USAID to: (1) consider support for small- and medium-sized enterprises as a means to improve productivity and competitiveness in key subsectors in which large numbers of poor micro-entrepreneurs participate; and (2) support organizations that link social protection programs with microfinance services, savings services, and business development services.

Authorizes USAID to utilize 1% of its development assistance account budget for FY2013 through FY2017 for the creation of a financial access and microenterprise innovation challenge fund that shall: (1) support cost-effective and innovative products and technologies that improve the delivery of financial services to the poor, particularly in rural locations; (2) support new microfinance and microenterprise products, services, and delivery systems that show potential to become cost-effective at large scale; and (3) help transition such methods and technologies to widespread adoption.

Actions Timeline

- **Dec 17, 2011:** Introduced in Senate
- **Dec 17, 2011:** Read twice and referred to the Committee on Foreign Relations.