

S 3681

A bill to clarify the collateral requirement for certain loans under section 7(d) of the Small Business Act, and for other purposes.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Dec 13, 2012

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S8043) (Dec 13, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3681>

Sponsor

Name: Sen. Landrieu, Mary L. [D-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Dec 13, 2012

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
112 S 3672	Identical bill	Dec 13, 2012: Committee on Small Business and Entrepreneurship. Hearings held.

Summary (as of Dec 13, 2012)

Amends the Small Business Act to prohibit the Administrator of the Small Business Administration (SBA), in obtaining the best available collateral for a disaster loan of not more than \$200,000 relating to damage to or destruction of property or economic injury to a small business, from requiring the small business owner to use his or her primary residence as collateral if the Administrator determines that the owner has other assets with a value equal to or greater than the loan amount that could be used as collateral.

Actions Timeline

- **Dec 13, 2012:** Introduced in Senate
- **Dec 13, 2012:** Sponsor introductory remarks on measure. (CR S8042-8043)
- **Dec 13, 2012:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S8043)