

## 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	<b>Dec 13, 2012:</b> 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

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- **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)

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