

HR 3993

Capital Access for Small Businesses and Jobs Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 9, 2012

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

Latest Action: Referred to the Subcommittee on Financial Institutions and Consumer Credit. (Feb 23, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/3993>

Sponsor

Name: Rep. King, Peter T. [R-NY-3]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors (46 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Filner, Bob [D-CA-51]	D · CA		Feb 9, 2012
Rep. Kissell, Larry [D-NC-8]	D · NC		Feb 9, 2012
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Feb 9, 2012
Rep. Paul, Ron [R-TX-14]	R · TX		Feb 9, 2012
Rep. Sherman, Brad [D-CA-27]	D · CA		Feb 9, 2012
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Feb 14, 2012
Rep. Miller, Candice S. [R-MI-10]	R · MI		Feb 14, 2012
Rep. Speier, Jackie [D-CA-12]	D · CA		Feb 14, 2012
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Feb 28, 2012
Rep. McCotter, Thaddeus G. [R-MI-11]	R · MI		Feb 28, 2012
Rep. Upton, Fred [R-MI-6]	R · MI		Feb 28, 2012
Rep. Miller, Jeff [R-FL-1]	R · FL		Mar 7, 2012
Rep. Baca, Joe [D-CA-43]	D · CA		Mar 20, 2012
Rep. Campbell, John [R-CA-48]	R · CA		Mar 21, 2012
Rep. Carnahan, Russ [D-MO-3]	D · MO		Mar 21, 2012
Rep. Clarke, Hansen [D-MI-13]	D · MI		Mar 21, 2012
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Mar 21, 2012
Rep. Gerlach, Jim [R-PA-6]	R · PA		Mar 26, 2012
Rep. Pingree, Chellie [D-ME-1]	D · ME		Mar 26, 2012
Rep. Rangel, Charles B. [D-NY-15]	D · NY		Mar 26, 2012
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Mar 28, 2012
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Mar 28, 2012
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Mar 28, 2012
Rep. Posey, Bill [R-FL-15]	R · FL		Mar 28, 2012
Rep. Hahn, Janice [D-CA-36]	D · CA		Mar 29, 2012
Rep. Tonko, Paul [D-NY-21]	D · NY		Mar 29, 2012
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 17, 2012
Rep. Gibson, Christopher P. [R-NY-20]	R · NY		Apr 17, 2012
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Apr 17, 2012
Rep. Loebsack, David [D-IA-2]	D · IA		Apr 17, 2012
Rep. Reed, Tom [R-NY-29]	R · NY		Apr 17, 2012
Rep. Towns, Edolphus [D-NY-10]	D · NY		Apr 17, 2012
Rep. Hanna, Richard L. [R-NY-24]	R · NY		Apr 19, 2012
Rep. Benishek, Dan [R-MI-1]	R · MI		May 10, 2012
Rep. Hirono, Mazie K. [D-HI-2]	D · HI		May 10, 2012
Rep. Holden, Tim [D-PA-17]	D · PA		May 15, 2012
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		May 17, 2012
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		May 18, 2012
Rep. Camp, Dave [R-MI-4]	R · MI		May 31, 2012
Rep. Heinrich, Martin [D-NM-1]	D · NM		Jun 7, 2012
Rep. Polis, Jared [D-CO-2]	D · CO		Jun 20, 2012

Cosponsor	Party / State	Role	Date Joined
Rep. Green, Gene [D-TX-29]	D · TX		Jun 28, 2012
Rep. Turner, Robert L. [R-NY-9]	R · NY		Jul 17, 2012
Rep. Marchant, Kenny [R-TX-24]	R · TX		Aug 1, 2012
Rep. Napolitano, Grace F. [D-CA-38]	D · CA		Dec 3, 2012
Rep. Schiff, Adam B. [D-CA-29]	D · CA		Dec 30, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Feb 23, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Feb 9, 2012)

Capital Access for Small Businesses and Jobs Act - Amends the Federal Credit Union Act to empower federal credit unions to receive payments, representing equity, on certain uninsured non-share capital accounts, subject to such terms, rates, and conditions as may be established by the board of directors, within limitations prescribed by the National Credit Union Administration Board (Board).

Requires any Board-prescribed system of prompt corrective action to take into account that credit unions rely predominantly (under current law, must rely) upon retained earnings to build net worth.

Redefines "net worth" with respect to any insured credit union (other than a low-income credit union) to include non-share capital accounts, as authorized by the Board, that: (1) do not alter the cooperative nature of the credit union; (2) are uninsured; (3) are subordinate to all other claims against the credit union, including the claims of creditors, shareholders, and the National Credit Union Share Insurance Fund; (4) are available to be applied to cover operating losses of the credit union in excess of its retained earnings and, to the extent so applied, will not be replenished; (5) are subject to maturity limits as determined by the Board; and (6) are offered by a credit union that is sufficiently capitalized and well-managed.

Actions Timeline

- **Feb 23, 2012:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Feb 9, 2012:** Introduced in House
- **Feb 9, 2012:** Referred to the House Committee on Financial Services.