

HR 4191

Credit Union Small Business Lending Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 8, 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. (Apr 26, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/4191>

Sponsor

Name: Rep. Schrader, Kurt [D-OR-5]

Party: Democratic • **State:** OR • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Chabot, Steve [R-OH-1]	R · OH		Mar 8, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Apr 26, 2012
Small Business Committee	House	Referred To	Mar 8, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Credit Union Small Business Lending Act - Directs the Administrator of the Small Business Administration (SBA) to establish a dedicated process by which credit unions participating in a certain small business loan program may receive approvals and repurchases concerning program loan guarantees.

Requires such process to: (1) be distinct from that used by participating non-credit unions, and (2) make use of existing agency resources.

Amends the Small Business Act to direct the SBA Administrator to implement a program to: (1) provide outreach and assistance to credit unions to increase their participation in the SBA small business loan program, (2) simplify the application process for such participation, and (3) provide a guaranty of up to 85% for loans made by credit unions to their members in underserved areas.

Actions Timeline

- **Apr 26, 2012:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 8, 2012:** Introduced in House
- **Mar 8, 2012:** Referred to the Committee on Small Business, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.