

HR 4293

Restore Main Street's Credit Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 28, 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/4293>

Sponsor

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

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Mar 28, 2012
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Mar 28, 2012
Rep. Hahn, Janice [D-CA-36]	D · CA		Mar 29, 2012
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		May 9, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Apr 26, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Restore Main Street's Credit Act of 2012 - Amends the Federal Credit Union Act to exclude from the definition of "member business loan" (and related loan limits) an extension of credit made to a Main Street business (an organization, other than a nonprofit organization, with 20 or fewer full-time employees that possesses, occupies, or leases property other than a home for its business's operations).

Instructs the National Credit Union Administration Board (NCUAB) to issue guidelines for extensions of credit made by an insured credit union to a Main Street business in order to promote: (1) appropriate levels of such extensions within the credit union's total lending portfolio, and (2) the credit union's cooperative nature and its safety and soundness.

Actions Timeline

- **Apr 26, 2012:** Referred to the Subcommittee on Financial Institutions and Consumer Credit.
- **Mar 28, 2012:** Introduced in House
- **Mar 28, 2012:** Referred to the House Committee on Financial Services.