HR 4308

Detroit Growth and Stability Act of 2012

Congress: 112 (2011–2013, Ended)
Chamber: House
Policy Area: Economics and Public Finance
Introduced: Mar 29, 2012
Current Status: Referred to the House Committee on Oversight and Government Reform.
Latest Action: Referred to the House Committee on Oversight and Government Reform. (Mar 29, 2012)
Official Text: https://www.congress.gov/bill/112th-congress/house-bill/4308

Sponsor

Name: Rep. Clarke, Hansen [D-MI-13]
Party: Democratic • **State:** MI • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 29, 2012
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Mar 29, 2012
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		Mar 29, 2012
Rep. Hanabusa, Colleen W. [D-HI-1]	D · HI		Mar 29, 2012

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	Mar 29, 2012

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

No related bills are listed.

Summary (as of Mar 29, 2012)

Detroit Growth and Stability Act of 2012 - Authorizes the Secretary of the Treasury to: (1) make loans to a financing agent authorized by the state of Michigan to act on behalf of the city of Detroit, Michigan, for which the financing agent and the city shall be jointly and severally liable; and (2) require the city and the financing agent to provide security for such loans. Limits the aggregate amount of loans outstanding to $500 million. Terminates the authority of the Secretary to make such loans on January 1, 2016.

Establishes in the Treasury the City of Detroit Growth and Stability Fund for purposes of making such loans.

Actions Timeline

- **Mar 29, 2012:** Introduced in House
- **Mar 29, 2012:** Sponsor introductory remarks on measure. (CR H1796)
- **Mar 29, 2012:** Referred to the House Committee on Oversight and Government Reform.

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