

HR 2474

Community Lending and Small Business Jobs Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jun 20, 2013

Current Status: Referred to the Subcommittee on Higher Education and Workforce Training.

Latest Action: Referred to the Subcommittee on Higher Education and Workforce Training. (Jul 8, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/2474>

Sponsor

Name: Rep. Richmond, Cedric L. [D-LA-2]

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

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brown, Corrine [D-FL-5]	D · FL		Jun 20, 2013
Rep. Cárdenas, Tony [D-CA-29]	D · CA		Jun 20, 2013
Rep. Carson, Andre [D-IN-7]	D · IN		Jun 20, 2013
Rep. Chu, Judy [D-CA-27]	D · CA		Jun 20, 2013
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Jun 20, 2013
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Jun 20, 2013
Rep. Enyart, William L. [D-IL-12]	D · IL		Jun 20, 2013
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Jun 20, 2013
Rep. Lewis, John [D-GA-5]	D · GA		Jun 20, 2013
Rep. Payne, Donald M., Jr. [D-NJ-10]	D · NJ		Jun 20, 2013
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jun 20, 2013
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Jun 20, 2013
Rep. Cohen, Steve [D-TN-9]	D · TN		Aug 2, 2013
Rep. Kelly, Robin L. [D-IL-2]	D · IL		Aug 2, 2013
Rep. Maffei, Daniel B. [D-NY-24]	D · NY		Aug 2, 2013
Rep. Pocan, Mark [D-WI-2]	D · WI		Aug 2, 2013

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Jul 8, 2013
Financial Services Committee	House	Referred To	Jun 20, 2013
Small Business Committee	House	Referred To	Jun 20, 2013

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Community Lending and Small Business Jobs Act of 2013 - Small Business Lending to Entrepreneurs for Growth in Underserved Populations Act of 2013 or the Small Business Leg-Up Act of 2013 - Requires, upon the expiration of investment authority for the Small Business Lending Fund Program provided in the Small Business Jobs Act of 2010, that all unobligated funds in the Small Business Lending Fund be transferred to the Community Development Financial Institutions (CDFI) Fund. Directs that all funds received in connection with certain purchases of preferred stock and other financial instruments pursuant to such authority be transferred to the CDFI Fund.

Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to direct the Administrator of the CDFI Fund to carry out a Small Business Capital Investment (SBCI) Program (a small business revolving loan program) to continue making capital investments in eligible community development financial institutions in order to increase the availability of credit for small businesses.

Requires that: (1) all funds the CDFI Fund Administrator receives in connection with SBCI Program purchases be deposited in the CDFI Fund, and (2) the authority to make such capital investments continue so long as specified funding amounts are available.

Allows eligible community development financial institutions (with maximum assets of \$10 billion as reported in audited financial statements) to apply to receive a capital investment of up to 10% of total assets, or another appropriate percentage determined by the CDFI Fund Administrator.

Directs the CDFI Fund Administrator, to the extent practicable and except as otherwise provided, to carry out the SBCI Program in the same manner as the Small Business Lending Fund Program.

Microenterprise and Youth Entrepreneurship Development Act of 2013 - Expands the definition of "disadvantaged entrepreneur," for purposes of the microenterprise technical assistance and capacity building grant program, to include a microentrepreneur operating or intending to operate a business in an investment area.

Increases to 60% (currently, 50%) the minimum percentage of such grants required to be used to benefit very low-income persons, including those residing on Indian reservations.

Requires the Administrator of the Small Business Administration (SBA) to consider the impact of the 2007-2009 economic crisis on an applicant's geographic area when deciding whether to reduce or eliminate matching requirements for applicants with severe constraints on available funding sources.

Directs the SBA Administrator to establish an SBA Microenterprise Coordinator position.

Requires the SBA Administrator to establish an Office of Youth Entrepreneurship and appoint a Director to carry out: (1) the youth entrepreneur technical assistance grant program to make grants to assist entities, including nonprofit microenterprise development organizations, to provide individuals under 25 years of age with technical assistance related to entrepreneurship; and (2) the youth entrepreneurship curriculum grant program to make grants to applying local educational agencies of states and federally recognized Indian tribes.

Actions Timeline

- **Jul 8, 2013:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **Jun 20, 2013:** Introduced in House
- **Jun 20, 2013:** Referred to the Committee on Financial Services, and in addition to the Committees on Small Business, and Education and the Workforce, 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.