

HR 3956

Community Investment and Empowerment Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jan 28, 2014

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Jan 28, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/3956>

Sponsor

Name: Rep. Kelly, Robin L. [D-IL-2]

Party: Democratic • State: IL • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Enyart, William L. [D-IL-12]	D · IL		Mar 4, 2014

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jan 28, 2014

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Community Investment and Empowerment Act - Amends the Small Business Investment Act of 1958 to authorize the Administrator of the Small Business Administration (SBA) to make grants on a competitive basis to communities for:

- the creation of a grant and/or revolving loan fund program that helps develop financing packages for Class 1 commercial investment (defined as retail grocery chains, food service retailers, restaurants and franchises, retail stores, cafes, shopping malls, and other shops);
- lowering real estate property tax rates;
- conducting community-wide market analysis to help recruit and/or retain Class 1 commercial investment;
- creating employment training programs for Class 1 business customer service, sales, and managerial positions;
- retail marketing strategies to solicit new Class 1 commercial investment starts in the community;
- program allowances for activities such as the publication of marketing materials, development of economic development web pages, and educational outreach activities with retail trade associations; and
- hiring business recruitment specialists.

Authorizes the Administrator to only make such a grant to communities: (1) whose demographics include a median per capita income no higher than \$35,000 and a lack of Class 1 commercial investment; (2) that submit an application that describes the activities the community carries out, and the difficulty the community has faced, to recruit, retain and grow their economy through Class 1 commercial investment; and (3) that agree to match 10% of grant funds with certain non-federal contributions. Allows the Administrator to waive or reduce the non-federal contribution if the community involved demonstrates that it cannot meet the contribution requirement due to financial hardship.

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### **Actions Timeline**

- **Jan 28, 2014:** Introduced in House
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