

HR 4885

Social Impact Bond Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Social Welfare

Introduced: Jun 18, 2014

Current Status: Referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services,

Latest Action: Referred to the Committee on Ways and Means, 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. (Jun 18, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4885>

Sponsor

Name: Rep. Young, Todd [R-IN-9]

Party: Republican • **State:** IN • **Chamber:** Senate

Cosponsors (28 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Delaney, John K. [D-MD-6]	D · MD		Jun 18, 2014
Rep. Griffin, Tim [R-AR-2]	R · AR		Jun 18, 2014
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Jun 18, 2014
Rep. Larson, John B. [D-CT-1]	D · CT		Jun 18, 2014
Rep. Polis, Jared [D-CO-2]	D · CO		Jun 18, 2014
Rep. Reed, Tom [R-NY-23]	R · NY		Jun 18, 2014
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Jun 18, 2014
Rep. Schock, Aaron [R-IL-18]	R · IL		Jun 18, 2014
Rep. McGovern, James P. [D-MA-2]	D · MA		Jun 19, 2014
Rep. Tiberi, Patrick J. [R-OH-12]	R · OH		Jul 8, 2014
Rep. Bera, Ami [D-CA-7]	D · CA		Jul 11, 2014
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jul 11, 2014
Rep. Reichert, David G. [R-WA-8]	R · WA		Jul 16, 2014
Rep. Kelly, Mike [R-PA-3]	R · PA		Jul 17, 2014
Rep. Matheson, Jim [D-UT-4]	D · UT		Jul 24, 2014
Rep. Petri, Thomas E. [R-WI-6]	R · WI		Jul 24, 2014
Rep. Nunes, Devin [R-CA-22]	R · CA		Jul 29, 2014
Rep. Ribble, Reid J. [R-WI-8]	R · WI		Jul 29, 2014
Rep. Titus, Dina [D-NV-1]	D · NV		Jul 29, 2014
Rep. Kilmer, Derek [D-WA-6]	D · WA		Jul 31, 2014
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Aug 1, 2014
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Aug 1, 2014
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Sep 8, 2014
Rep. Renacci, James B. [R-OH-16]	R · OH		Sep 8, 2014
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Sep 10, 2014
Rep. Black, Diane [R-TN-6]	R · TN		Sep 11, 2014
Rep. Marchant, Kenny [R-TX-24]	R · TX		Nov 13, 2014
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Dec 2, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 18, 2014
Ways and Means Committee	House	Referred To	Jun 18, 2014

Subjects & Policy Tags

Policy Area:

Social Welfare

Related Bills

Bill	Relationship	Last Action
113 S 2691	Related bill	Jul 30, 2014: Read twice and referred to the Committee on Finance.

Social Impact Bond Act - Amends title XX (Block Grants to States for Social Services and Elder Justice) of the Social Security Act to add a new part C (Social Impact Bonds).

Requires the Secretary of the Treasury to seek proposals from states or local governments for social impact bond projects which produce measurable, clearly defined outcomes that result in social benefit, such as employment for the unemployed, high school graduation, and reduction of teen and unplanned pregnancies as well as incidences of child abuse and neglect. Requires applications to include a feasibility study, funded under this Act, which contains specified information.

Requires the Secretary to decide whether to enter into such a contract within six months after receiving an application.

Makes appropriations for 10 years to carry out this Act.

Requires independent evaluation of a state or local government social impact bond project.

Establishes the Federal Interagency Council on Social Impact Bonds.

Amends the Community Reinvestment Act of 1977 to require the appropriate federal financial supervisory agency to consider, in assessing and taking into account the record of a financial institution in meeting the credit needs of its entire community, its investments in social impact bond projects.

Actions Timeline

- **Jun 18, 2014:** Introduced in House
- **Jun 18, 2014:** Referred to the Committee on Ways and Means, 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.