

HR 3191

To amend the Consolidated and Further Continuing Appropriations Act, 2015 with respect to funding available for fiscal year 2015 for certain general business loans authorized under the Small Business Act, to amend the Small Business Act to modify loan limitations, and for other purposes.

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jul 23, 2015

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

Latest Action: Referred to the House Committee on Small Business. (Jul 23, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/3191>

Sponsor

Name: Rep. Chabot, Steve [R-OH-1]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jul 23, 2015

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
114 HR 2499	Related bill	Jul 28, 2015: Became Public Law No: 114-38.

This bill amends the Consolidated and Further Continuing Appropriations Act, 2015 to increase from \$18.75 billion to \$23.5 billion the FY2015 funding available to the Small Business Administration (SBA) for general business loans authorized under section 7(a) of the Small Business Act.

The bill prohibits the SBA from guaranteeing a loan on and after October 1, 2015, if:

- the lender determines that the borrower is unable to obtain credit elsewhere solely because the lender's liquidity depends upon the guaranteed portion of the loan being sold on the secondary market, or
- the sole purpose for requesting the guarantee is to allow the lender to exceed its legal lending limit.

The bill also requires the SBA to submit quarterly reports to Congress regarding the loan programs carried out under this section.

Actions Timeline

- **Jul 23, 2015:** Introduced in House
- **Jul 23, 2015:** Referred to the House Committee on Small Business.