

HR 5144

Jumpstart HOUSE Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Apr 29, 2016

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Apr 29, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5144>

Sponsor

Name: Rep. Beatty, Joyce [D-OH-3]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 29, 2016

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
114 HR 5672	Related bill	Jul 7, 2016: Referred to the House Committee on Financial Services.
114 S 1901	Related bill	Jul 30, 2015: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Jumpstart Housing Opportunities Utilizing Small Enterprises Act of 2016 or the Jumpstart HOUSE Act of 2016

This bill amends the State Small Business Credit Initiative Act of 2010 to extend for an additional eight fiscal years the State Small Business Credit Initiative to assist participating states to give collateral support and other innovative credit access and guarantee initiatives for small businesses and manufacturers.

The bill also prescribes allocations of federal funds to participating states.

The Department of the Treasury may award, on a competitive basis, up to a total of \$1 billion in two tranches, according to specified criteria, to participating states and consortiums of participating states for use: (1) for making federal contributions to, or for the account of, an approved state program; or (2) as collateral for a qualifying loan or swap funding facility.

Small businesses receiving funds from a participating state may use them to:

- develop, acquire, construct, rehabilitate, maintain, operate, or manage projects for affordable housing for low- or moderate-income households;
- cover any contribution, matching amount, or non-federal share required in connection with any other federal grant or assistance program to provide such housing; or
- purchase foreclosed properties and property being sold by a state or local government, but only for the use of such properties for such housing.

Actions Timeline

- **Apr 29, 2016:** Introduced in House
- **Apr 29, 2016:** Sponsor introductory remarks on measure. (CR E633)
- **Apr 29, 2016:** Referred to the House Committee on Financial Services.