

HR 1244

Capital Access for Small Businesses and Jobs Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 28, 2017

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

Latest Action: Referred to the House Committee on Financial Services. (Feb 28, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/1244>

Sponsor

Name: Rep. King, Peter T. [R-NY-2]

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

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Feb 28, 2017
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Feb 28, 2017
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Feb 28, 2017
Rep. Kilmer, Derek [D-WA-6]	D · WA		Feb 28, 2017
Rep. Loebsack, David [D-IA-2]	D · IA		Feb 28, 2017
Rep. Pingree, Chellie [D-ME-1]	D · ME		Feb 28, 2017
Rep. Posey, Bill [R-FL-8]	R · FL		Feb 28, 2017
Rep. Ryan, Tim [D-OH-13]	D · OH		Feb 28, 2017
Rep. Sherman, Brad [D-CA-30]	D · CA		Feb 28, 2017
Rep. Poe, Ted [R-TX-2]	R · TX		Mar 10, 2017
Rep. Chabot, Steve [R-OH-1]	R · OH		Apr 28, 2017
Rep. Nolan, Richard M. [D-MN-8]	D · MN		Apr 28, 2017
Rep. Takano, Mark [D-CA-41]	D · CA		Jun 7, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 28, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Capital Access for Small Businesses and Jobs Act

This bill amends the Federal Credit Union Act to allow a federal credit union, other than a low-income credit union, to receive payments on uninsured non-share accounts that:

- do not alter the cooperative nature of the credit union;
- are subordinate to all other claims against the credit union;
- are available to cover operating losses in excess of retained earnings and, to the extent so applied, will not be replenished;
- meet applicable requirements with respect to maturity;
- are subject to disclosure and consumer-protection requirements as determined by the National Credit Union Administration Board;
- are offered by a credit union that is sufficiently capitalized and well-managed; and
- are subject to such rules and regulations as the board may establish.

Actions Timeline

- **Feb 28, 2017:** Introduced in House
- **Feb 28, 2017:** Referred to the House Committee on Financial Services.