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Small Business Access to Capital Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Sep 28, 2017

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Sep 28, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1897>

Sponsor

Name: Sen. Stabenow, Debbie [D-MI]

Party: Democratic • **State:** MI • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Peters, Gary C. [D-MI]	D · MI		Sep 28, 2017
Sen. Shaheen, Jeanne [D-NH]	D · NH		Sep 28, 2017

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Sep 28, 2017

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Access to Capital Act of 2017

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

The bill prescribes allocations of federal funds to participating states.

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

Actions Timeline

- **Sep 28, 2017:** Introduced in Senate
- **Sep 28, 2017:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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