

HR 2056

Microloan Modernization Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Apr 6, 2017

Current Status: Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneur

Latest Action: Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship. (Jul 25, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2056>

Sponsor

Name: Rep. Murphy, Stephanie N. [D-FL-7]

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

Cosponsors (11 total)

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Moulton, Seth [D-MA-6] | D · MA | | Apr 6, 2017 |
| Rep. Velazquez, Nydia M. [D-NY-7] | D · NY | | Apr 6, 2017 |
| Rep. Bacon, Don [R-NE-2] | R · NE | | May 15, 2017 |
| Rep. Clarke, Yvette D. [D-NY-9] | D · NY | | May 16, 2017 |
| Rep. Meeks, Gregory W. [D-NY-5] | D · NY | | May 19, 2017 |
| Rep. Kind, Ron [D-WI-3] | D · WI | | May 24, 2017 |
| Rep. Harris, Andy [R-MD-1] | R · MD | | May 30, 2017 |
| Rep. Kilmer, Derek [D-WA-6] | D · WA | | Jun 6, 2017 |
| Resident Commissioner González-Colón, Jenniffer [R-PR-At Large] | R · PR | | Jun 6, 2017 |
| Rep. Soto, Darren [D-FL-9] | D · FL | | Jun 7, 2017 |
| Rep. Takano, Mark [D-CA-41] | D · CA | | Jun 15, 2017 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Small Business and Entrepreneurship Committee | Senate | Referred To | Jul 25, 2017 |
| Small Business Committee | House | Reported By | Jul 12, 2017 |

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|---|
| 115 S 526 | Identical bill | Dec 20, 2018: By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-452. |
| 115 HR 5515 | Related bill | Aug 13, 2018: Became Public Law No: 115-232. |
| 115 S 3256 | Related bill | Jul 24, 2018: Read twice and referred to the Committee on Finance. |
| 115 HR 5975 | Related bill | May 25, 2018: Referred to the Committee on Ways and Means, and in addition to the Committees on Small Business, Financial Services, Oversight and Government Reform, and Energy and Commerce, 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. |
| 115 S 2873 | Related bill | May 17, 2018: Read twice and referred to the Committee on Finance. |

Summary (as of Jul 24, 2017)

(This measure has not been amended since it was reported to the House on July 12, 2017. The summary of that version is repeated here.)

Microloan Modernization Act of 2017

(Sec. 3) This bill amends the Small Business Act, with respect to the Small Business Administration (SBA) Microloan Program (assisting low-income individuals to start and operate a small business), to increase from \$5 million to \$6 million the total amount of loans outstanding and committed to any particular intermediary (excluding outstanding grants) from the SBA business loan and investment fund for the remaining years of the intermediary's participation in the program.

(Sec. 4) SBA-designated microloan intermediary lenders may expend up to 50% (currently, 25%) of the intensive marketing, management, and technical assistance grant funds they receive from the SBA to provide information and technical assistance to small business concerns that are their prospective borrowers.

(Sec. 5) The SBA shall:

- compare the operations of a representative sample of eligible intermediaries that participate in the microloan program and of eligible intermediaries that do not,
- study the reasons why the latter do not participate,
- recommend how to encourage increased participation by intermediaries in the microloan program, and
- recommend how to decrease the associated costs for intermediary participation.

(Sec. 6) The Government Accountability Office shall evaluate:

- SBA oversight of the microloan program, including oversight of participating intermediaries; and
- the specific processes the SBA uses to ensure program compliance by participating intermediaries and overall microloan program performance.

Actions Timeline

- **Jul 25, 2017:** Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship.
- **Jul 24, 2017:** Mr. Chabot moved to suspend the rules and pass the bill, as amended.
- **Jul 24, 2017:** Considered under suspension of the rules. (consideration: CR H6179-6181)
- **Jul 24, 2017:** DEBATE - The House proceeded with forty minutes of debate on H.R. 2056.
- **Jul 24, 2017:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H6180)
- **Jul 24, 2017:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H6180)
- **Jul 24, 2017:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 12, 2017:** Reported (Amended) by the Committee on Small Business. H. Rept. 115-214.
- **Jul 12, 2017:** Placed on the Union Calendar, Calendar No. 150.
- **Jun 15, 2017:** Committee Consideration and Mark-up Session Held.
- **Jun 15, 2017:** Ordered to be Reported (Amended).
- **Apr 6, 2017:** Introduced in House
- **Apr 6, 2017:** Referred to the House Committee on Small Business.