

HR 2488

Puerto Rico Small Business Assistance Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Commerce

Introduced: May 17, 2017

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

Latest Action: Referred to the House Committee on Small Business. (May 17, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/2488>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-7]

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

Cosponsors (40 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Duffy, Sean P. [R-WI-7]	R · WI		May 17, 2017
Rep. MacArthur, Thomas [R-NJ-3]	R · NJ		May 17, 2017
Rep. Murphy, Stephanie N. [D-FL-7]	D · FL		May 17, 2017
Rep. Serrano, Jose E. [D-NY-15]	D · NY		May 17, 2017
Rep. Soto, Darren [D-FL-9]	D · FL		May 17, 2017
Resident Commissioner González-Colón, Jenniffer [R-PR-At Large]	R · PR		May 17, 2017
Rep. Castor, Kathy [D-FL-14]	D · FL		Jun 7, 2017
Rep. Castro, Joaquin [D-TX-20]	D · TX		Jun 7, 2017
Rep. Chu, Judy [D-CA-27]	D · CA		Jun 7, 2017
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jun 7, 2017
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Jun 7, 2017
Rep. Crowley, Joseph [D-NY-14]	D · NY		Jun 7, 2017
Rep. DeGette, Diana [D-CO-1]	D · CO		Jun 7, 2017
Rep. Ellison, Keith [D-MN-5]	D · MN		Jun 7, 2017
Rep. Engel, Eliot L. [D-NY-16]	D · NY		Jun 7, 2017
Rep. Espaillat, Adriano [D-NY-13]	D · NY		Jun 7, 2017
Rep. Gallego, Ruben [D-AZ-7]	D · AZ		Jun 7, 2017
Rep. Green, Gene [D-TX-29]	D · TX		Jun 7, 2017
Rep. Hastings, Alcee L. [D-FL-20]	D · FL		Jun 7, 2017
Rep. Jeffries, Hakeem S. [D-NY-8]	D · NY		Jun 7, 2017
Rep. Kennedy, Joseph P., III [D-MA-4]	D · MA		Jun 7, 2017
Rep. Levin, Sander M. [D-MI-9]	D · MI		Jun 7, 2017
Rep. Lowey, Nita M. [D-NY-17]	D · NY		Jun 7, 2017
Rep. Matsui, Doris O. [D-CA-6]	D · CA		Jun 7, 2017
Rep. McEachin, A. Donald [D-VA-4]	D · VA		Jun 7, 2017
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Jun 7, 2017
Rep. Meng, Grace [D-NY-6]	D · NY		Jun 7, 2017
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jun 7, 2017
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Jun 7, 2017
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		Jun 7, 2017
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Jun 7, 2017
Rep. Scott, Robert C. "Bobby" [D-VA-3]	D · VA		Jun 7, 2017
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Jun 7, 2017
Rep. Sires, Albio [D-NJ-8]	D · NJ		Jun 7, 2017
Rep. Vargas, Juan [D-CA-51]	D · CA		Jun 7, 2017
Rep. Waters, Maxine [D-CA-43]	D · CA		Jun 7, 2017
Rep. Welch, Peter [D-VT-At Large]	D · VT		Jun 7, 2017
Rep. Hoyer, Steny H. [D-MD-5]	D · MD		Jul 19, 2017
Rep. Beatty, Joyce [D-OH-3]	D · OH		Aug 18, 2017
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Mar 14, 2018

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	May 17, 2017

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
115 S 526	Related bill	Dec 20, 2018: By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-452.
115 HR 5178	Related bill	Apr 10, 2018: Placed on the Union Calendar, Calendar No. 481.
115 HR 2429	Related bill	May 22, 2017: Referred to the Subcommittee on Health.

Summary (as of May 17, 2017)

Puerto Rico Small Business Assistance Act of 2017

This bill amends the Small Business Act regarding small businesses that have their principal office in Puerto Rico, including to temporarily:

- increase the total amount of loans outstanding and committed to any microloan intermediary if at least 20% of the intermediary's loans are made to such businesses;
- waive the Small Business Administration (SBA) Microloan Program's limit on an intermediary's spending on technical assistance for prospective borrowers if 25% of the intermediary's loans are made to these businesses;
- reduce or eliminate SBA fees on certain loans to such businesses; and
- give federal contract preference to such businesses, transfer specified technology or surplus property to them, and provide subcontracting incentives for their protege firms.

The SBA shall establish: (1) a Veteran Business Outreach Center in Puerto Rico, and (2) a temporary Federal and State Technology (FAST) grant program to provide assistance to Puerto Rico businesses.

The SBA district office in Puerto Rico must temporarily report annually to Congress and the SBA on its activities in Puerto Rico.

Actions Timeline

- **May 17, 2017:** Introduced in House
- **May 17, 2017:** Referred to the House Committee on Small Business.