

## S 526

Microloan Modernization Act of 2018

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Mar 2, 2017

**Current Status:** By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report

**Latest Action:** By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-452. (Dec 20, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/526>

### Sponsor

**Name:** Sen. Fischer, Deb [R-NE]

**Party:** Republican • **State:** NE • **Chamber:** Senate

### Cosponsors (7 total)

| Cosponsor                          | Party / State | Role | Date Joined  |
|------------------------------------|---------------|------|--------------|
| Sen. Coons, Christopher A. [D-DE]  | D · DE        |      | Mar 2, 2017  |
| Sen. Gillibrand, Kirsten E. [D-NY] | D · NY        |      | Mar 2, 2017  |
| Sen. Scott, Tim [R-SC]             | R · SC        |      | Mar 2, 2017  |
| Sen. Shaheen, Jeanne [D-NH]        | D · NH        |      | Mar 6, 2017  |
| Sen. Peters, Gary C. [D-MI]        | D · MI        |      | Sep 5, 2017  |
| Sen. Donnelly, Joe [D-IN]          | D · IN        |      | Jan 24, 2018 |
| Sen. Duckworth, Tammy [D-IL]       | D · IL        |      | Mar 19, 2018 |

### Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|-----------------------------------------------|---------|-------------|--------------|
| Small Business and Entrepreneurship Committee | Senate  | Reported By | Mar 19, 2018 |

### Subjects & Policy Tags

#### Policy Area:

Commerce

## Related Bills

| Bill        | Relationship   | Last Action                                                                                                                                                                                                                                                                                                                                                                   |
|-------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 115 HR 5515 | Related bill   | <b>Aug 13, 2018:</b> Became Public Law No: 115-232.                                                                                                                                                                                                                                                                                                                           |
| 115 S 3256  | Related bill   | <b>Jul 24, 2018:</b> Read twice and referred to the Committee on Finance.                                                                                                                                                                                                                                                                                                     |
| 115 HR 5975 | Related bill   | <b>May 25, 2018:</b> 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   | <b>May 17, 2018:</b> Read twice and referred to the Committee on Finance.                                                                                                                                                                                                                                                                                                     |
| 115 HR 2056 | Identical bill | <b>Jul 25, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship.                                                                                                                                                                                                                                              |
| 115 HR 2429 | Related bill   | <b>May 22, 2017:</b> Referred to the Subcommittee on Health.                                                                                                                                                                                                                                                                                                                  |
| 115 HR 2488 | Related bill   | <b>May 17, 2017:</b> Referred to the House Committee on Small Business.                                                                                                                                                                                                                                                                                                       |

## Summary (as of Mar 2, 2017)

### Microloan Modernization Act of 2017

This bill amends the Small Business Act to repeal the "25/75" rule under the Small Business Administration (SBA) Microloan Program (assisting low-income individuals to start and operate a small business) that permits SBA-designated microloan intermediary lenders to expend up to 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.

The total amount of loans outstanding and committed to any particular intermediary (excluding outstanding grants) from the SBA business loan and investment fund shall be increased from \$5 million to \$6 million for the remaining years of the intermediary's participation in the program.

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.

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

---

- **Dec 20, 2018:** By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-452.
- **Jul 19, 2018:** Received in the House.
- **Jul 19, 2018:** Message on Senate action sent to the House.
- **Jul 19, 2018:** Held at the desk.
- **Jul 18, 2018:** Measure laid before Senate by unanimous consent. (consideration: CR S5072-5073)
- **Jul 18, 2018:** The committee substitute as amended agreed to by Unanimous Consent.
- **Jul 18, 2018:** Passed/agreed to in Senate: Passed Senate with an amendment by Voice Vote.(text: CR S5073)
- **Jul 18, 2018:** Passed Senate with an amendment by Voice Vote. (text: CR S5073)
- **Mar 19, 2018:** Committee on Small Business and Entrepreneurship. Reported by Senator Risch with an amendment in the nature of a substitute. Without written report.
- **Mar 19, 2018:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 346.
- **Mar 14, 2018:** Committee on Small Business and Entrepreneurship. Ordered to be reported with an amendment in the nature of a substitute favorably.
- **Mar 2, 2017:** Introduced in Senate
- **Mar 2, 2017:** Read twice and referred to the Committee on Small Business and Entrepreneurship.