

S 5011

Economic Empowerment for Underserved Communities Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Dec 11, 2020

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Dec 11, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/5011>

Sponsor

Name: Sen. Loeffler, Kelly [R-GA]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Crapo, Mike [R-ID]	R · ID		Dec 11, 2020
Sen. Rubio, Marco [R-FL]	R · FL		Dec 11, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Dec 11, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 HR 8120	Related bill	Aug 28, 2020: Referred to the House Committee on Small Business.
116 S 750	Related bill	Mar 12, 2019: Read twice and referred to the Committee on Finance.

Summary (as of Dec 11, 2020)

Economic Empowerment for Underserved Communities Act

This bill provides economic assistance to small businesses impacted by COVID-19 (i.e., coronavirus disease 2019), including through (1) the designation of specified amounts for the Community Development Financial Institutions Fund, (2) the establishment of a Small Business and Domestic Production Recovery Investment Facility, and (3) the extension of the requirement that the Small Business Administration subsidize certain loan payments.

Actions Timeline

- **Dec 11, 2020:** Introduced in Senate
- **Dec 11, 2020:** Read twice and referred to the Committee on Finance.