

## 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	<b>Aug 28, 2020:</b> Referred to the House Committee on Small Business.
116 S 750	Related bill	<b>Mar 12, 2019:</b> 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

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