

HR 5612

Small Business and Community Investments Expansion Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 15, 2020

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jan 15, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/5612>

Sponsor

Name: Rep. Gabbard, Tulsi [D-HI-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 15, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jan 15, 2020)

Small Business and Community Investments Expansion Act of 2020

This bill allows a Federal Home Loan Bank to make long-term advances to certain community development financial institutions and insured credit unions for activities related to small businesses, small farms, small agri-businesses, and community development. Currently, only certain community development financial institutions may qualify for these advances.

Actions Timeline

- **Jan 15, 2020:** Introduced in House
- **Jan 15, 2020:** Referred to the House Committee on Financial Services.