

## HR 6249

Coronavirus Accounting Relief Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 12, 2020

**Current Status:** Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, fo

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, 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. (Mar 12, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/6249>

### Sponsor

**Name:** Rep. Luetkemeyer, Blaine [R-MO-3]

**Party:** Republican • **State:** MO • **Chamber:** House

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Mar 12, 2020
Rep. Huizenga, Bill [R-MI-2]	R · MI		Mar 12, 2020
Rep. Riggleman, Denver [R-VA-5]	R · VA		Mar 12, 2020
Rep. Steil, Bryan [R-WI-1]	R · WI		Mar 12, 2020
Rep. Williams, Roger [R-TX-25]	R · TX		Mar 12, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred To	Mar 12, 2020
Financial Services Committee	House	Referred To	Mar 12, 2020

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Coronavirus Accounting Relief Act**

This bill temporarily prohibits financial regulators from requiring any person impacted by COVID-19 (coronavirus disease 2019) to comply with the current expected credit loss rule issued by the Financial Accounting Standards Board in June 2016. (This rule establishes a credit loss accounting standard based on expected losses rather than incurred losses.)

The prohibition ends six months after the date of enactment.

## **Actions Timeline**

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- **Mar 12, 2020:** Introduced in House
- **Mar 12, 2020:** Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, 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.