

HR 6381

To require the Board of Governors of the Federal Reserve System to provide zero-interest loans to minority depository institutions and community development financial institutions to combat COVID-19, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 24, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 24, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6381>

Sponsor

Name: Rep. Green, Al [D-TX-9]

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Beatty, Joyce [D-OH-3]	D · OH		Mar 24, 2020
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Mar 24, 2020
Rep. Garcia, Sylvia R. [D-TX-29]	D · TX		Mar 24, 2020
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Mar 24, 2020
Rep. Waters, Maxine [D-CA-43]	D · CA		May 5, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 24, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 6321	Related bill	Mar 23, 2020: Referred to the Committee on Financial Services, and in addition to the Committees on Ways and Means, Education and Labor, Small Business, the Judiciary, and 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.
116 HR 6379	Related bill	Mar 23, 2020: Referred to the Committee on Appropriations, and in addition to the Committees on the Budget, and Ways and Means, 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.

Summary (as of Mar 24, 2020)

This bill requires the Federal Reserve Board to provide interest-free loans to small minority depository institutions and small community development financial institutions during the COVID-19 (i.e., coronavirus disease 2019) emergency period. The board must charge interest on these loans beginning 18 months after the end of the emergency period.

Actions Timeline

- **Mar 24, 2020:** Introduced in House
- **Mar 24, 2020:** Referred to the House Committee on Financial Services.