

## HR 6385

### Small Business-Community Banker COVID-19 Relief Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 25, 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 25, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/6385>

### Sponsor

**Name:** Rep. Curtis, John R. [R-UT-3]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred To	Mar 25, 2020
Financial Services Committee	House	Referred To	Mar 25, 2020

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

### Summary (as of Mar 25, 2020)

#### Small Business-Community Banker COVID-19 Relief Act of 2020

This bill allows a depository institution to delay compliance with specified accounting standards when modifying a loan for a small business affected by COVID-19 (i.e., coronavirus disease 2019) in a troubled debt restructuring. A depository institution is not required to comply with certain accounting standards applicable to credit losses (i.e., current expected credit losses standards, also known as CECL standards) if it has been substantially affected by COVID-19.

## **Actions Timeline**

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- **Mar 25, 2020:** Introduced in House
- **Mar 25, 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.