

HR 6550

Access to Credit for Small Businesses Impacted by the COVID–19 Crisis Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 17, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Apr 17, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6550>

Sponsor

Name: Rep. Sherman, Brad [D-CA-30]

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

Cosponsors (31 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Apr 17, 2020
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Apr 17, 2020
Rep. Brownley, Julia [D-CA-26]	D · CA		Apr 17, 2020
Rep. Cook, Paul [R-CA-8]	R · CA		Apr 17, 2020
Rep. Demings, Val Butler [D-FL-10]	D · FL		Apr 17, 2020
Rep. Finkenauer, Abby [D-IA-1]	D · IA		Apr 17, 2020
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Apr 17, 2020
Rep. Garamendi, John [D-CA-3]	D · CA		Apr 17, 2020
Rep. Gonzalez, Vicente [D-TX-15]	D · TX		Apr 17, 2020
Rep. Hayes, Jahana [D-CT-5]	D · CT		Apr 17, 2020
Rep. Huffman, Jared [D-CA-2]	D · CA		Apr 17, 2020
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Apr 17, 2020
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Apr 17, 2020
Rep. Pascrell, Bill, Jr. [D-NJ-9]	D · NJ		Apr 17, 2020
Rep. Van Drew, Jefferson [R-NJ-2]	R · NJ		Apr 17, 2020
Rep. Young, Don [R-AK-At Large]	R · AK		Apr 17, 2020
Rep. Brown, Anthony G. [D-MD-4]	D · MD		Apr 22, 2020
Rep. Calvert, Ken [R-CA-42]	R · CA		Apr 22, 2020
Rep. Castor, Kathy [D-FL-14]	D · FL		Apr 22, 2020
Rep. Chu, Judy [D-CA-27]	D · CA		Apr 22, 2020
Rep. Pocan, Mark [D-WI-2]	D · WI		Apr 22, 2020
Rep. Ruiz, Raul [D-CA-36]	D · CA		Apr 22, 2020
Rep. Aguilar, Pete [D-CA-31]	D · CA		May 5, 2020
Rep. Correa, J. Luis [D-CA-46]	D · CA		May 5, 2020
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		May 5, 2020
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		May 5, 2020
Rep. Neguse, Joe [D-CO-2]	D · CO		May 5, 2020
Rep. Schiff, Adam B. [D-CA-28]	D · CA		May 5, 2020
Rep. Schrader, Kurt [D-OR-5]	D · OR		May 5, 2020
Rep. Trone, David J. [D-MD-6]	D · MD		May 5, 2020
Rep. Fletcher, Lizzie [D-TX-7]	D · TX		Aug 25, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 17, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 S 3676	Related bill	May 11, 2020: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Apr 17, 2020)

Access to Credit for Small Businesses Impacted by the COVID-19 Crisis Act of 2020

This bill temporarily provides credit unions with an exception to limits on outstanding member business loans. Specifically, for a three-year period, loans used for recovery from the COVID-19 (i.e., coronavirus disease 2019) emergency do not count towards this limit.

Actions Timeline

- **Apr 17, 2020:** Introduced in House
- **Apr 17, 2020:** Referred to the House Committee on Financial Services.