

## HR 6775

Community Impact Financial Institutions Inclusion Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 8, 2020

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

**Latest Action:** Referred to the House Committee on Financial Services. (May 8, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/6775>

### Sponsor

**Name:** Rep. Meeks, Gregory W. [D-NY-5]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Waters, Maxine [D-CA-43]	D · CA		May 8, 2020
Rep. Sherman, Brad [D-CA-30]	D · CA		Jul 21, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 8, 2020

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of May 8, 2020)

#### Community Impact Financial Institutions Inclusion Act of 2020

This bill allocates a certain portion of specified COVID-19 (i.e., coronavirus disease 2019) economic aid to finance loans originated by small financial institutions. Specifically, 20% of this aid must be allocated to community lenders, insured depository institutions, and credit unions with less than \$10 billion in assets and 5% of this aid must be allocated to minority depository institutions and community development financial institutions with less than \$10 billion in assets.

### Actions Timeline

- **May 8, 2020:** Introduced in House
- **May 8, 2020:** Referred to the House Committee on Financial Services.

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