

HR 6817

To establish a payroll loan facility for small financial institutions affected by COVID-19, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 12, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (May 12, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6817>

Sponsor

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

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		May 12, 2020
Rep. Scott, David [D-GA-13]	D · GA		May 12, 2020
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Jun 8, 2020

Committee Activity

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

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 12, 2020)

This bill provides specified funds to the Department of the Treasury to establish a payroll loan facility that provides loans to small financial institutions. These loans must offer, to the maximum extent practicable, benefits and assistance similar to the Paycheck Protection Program created in response to the COVID-19 (i.e., coronavirus disease 2019) pandemic. Treasury must also establish a loan forgiveness program for these loans.

Actions Timeline

- **May 12, 2020:** Introduced in House
- **May 12, 2020:** Referred to the House Committee on Financial Services.