

HR 6888

To modify requirements relating to the participation of community development financial institutions in the paycheck protection program of the Small Business Administration, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Commerce

Introduced: May 15, 2020

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (May 15, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6888>

Sponsor

Name: Rep. Adams, Alma S. [D-NC-12]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Waters, Maxine [D-CA-43]	D · CA		May 15, 2020

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	May 15, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of May 15, 2020)

This bill authorizes community development financial institutions to make loans under the Paycheck Protection Program established to support small businesses in response to COVID-19 (i.e., coronavirus disease 2019).

The bill also allows the Small Business Administration and the Department of the Treasury to revoke a lender's authority to make paycheck protection loans upon a joint determination that (1) the lender has had recent material operational shortcomings that warrant such a revocation, and (2) the revocation is consistent with the purpose of the program.

Actions Timeline

- May 15, 2020:** Introduced in House
- May 15, 2020:** Referred to the House Committee on Small Business