

## HR 7903

To amend the Small Business Act to establish the Community Advantage Loan Program.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jul 31, 2020

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship. (Dec 7, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7903>

### Sponsor

**Name:** Rep. Chu, Judy [D-CA-27]

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Spano, Ross [R-FL-15]	R · FL		Jul 31, 2020
Rep. Phillips, Dean [D-MN-3]	D · MN		Sep 11, 2020
Rep. Taylor, Van [R-TX-3]	R · TX		Dec 2, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Dec 7, 2020
Small Business Committee	House	Markup By	Sep 16, 2020

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

Bill	Relationship	Last Action
116 S 2361	Related bill	<b>Jul 31, 2019:</b> Read twice and referred to the Committee on Small Business and Entrepreneurship. (Sponsor introductory remarks on measure: CR S5253)

This bill establishes through FY2025 a Community Advantage Loan Program under which the Small Business Administration (SBA) may guarantee loans made by covered institutions to small business concerns in underserved markets.

Specifically, the bill provides statutory authority for the Community Advantage Pilot Program (CA) and includes women and minorities as eligible groups for CA loans in addition to the other categories that are currently eligible. The bill requires at least 75% of loans made by a covered institution under the program be made to small business concerns in underserved markets, and it allows the SBA to waive the \$250,000 cap on loan sizes up to \$350,000. The bill further requires the SBA to provide both in-person and online training and technical assistance that is free or low-cost for covered institutions making loans under the program.

The SBA must establish a working group to develop recommendations for the SBA to effectively manage, support, and promote the program and its mission.

Lastly, the bill requires the Government Accountability Office to report on program outcomes.

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### **Actions Timeline**

- **Dec 7, 2020:** Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship.
- **Dec 3, 2020:** Ms. Velazquez moved to suspend the rules and pass the bill, as amended.
- **Dec 3, 2020:** Considered under suspension of the rules. (consideration: CR H6068-6072)
- **Dec 3, 2020:** DEBATE - The House proceeded with forty minutes of debate on H.R. 7903.
- **Dec 3, 2020:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H6068-6070)
- **Dec 3, 2020:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H6068-6070)
- **Dec 3, 2020:** Motion to reconsider laid on the table Agreed to without objection.
- **Sep 16, 2020:** Committee Consideration and Mark-up Session Held.
- **Sep 16, 2020:** Ordered to be Reported (Amended) by Voice Vote.
- **Jul 31, 2020:** Introduced in House
- **Jul 31, 2020:** Referred to the House Committee on Small Business.