

HR 8199

504 Credit Risk Management Improvement Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Sep 11, 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/8199>

Sponsor

Name: Rep. Bishop, Dan [R-NC-9]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Craig, Angie [D-MN-2]	D · MN		Sep 11, 2020
Rep. Delgado, Antonio [D-NY-19]	D · NY		Sep 29, 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

No related bills are listed.

504 Credit Risk Management Improvement Act of 2020

This bill revises the duties of the Office of Credit Risk Management to include oversight of a certified development company (CDC) that participates in the 504 Loan Program of the Small Business Administration (SBA), and it requires the SBA to issue rules related to certain environmental requirements. The 504 Loan Program provides a small business with SBA financing—through a CDC intermediary—for expansion or modernization.

Specifically, the bill requires the office to oversee any CDC that participates in the program and to conduct file reviews with respect to loan closings under the program. Further, the bill authorizes the office to take formal and informal enforcement actions against a CDC for specified violations and to charge each CDC a fee.

The SBA must issue rules to clarify the procedures necessary for an eligible CDC to comply with certain environmental requirements.

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 H6076-6078)
- **Dec 3, 2020:** DEBATE - The House proceeded with forty minutes of debate on H.R. 8199.
- **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 H6076-6077)
- **Dec 3, 2020:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H6076-6077)
- **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 by Voice Vote.
- **Sep 11, 2020:** Introduced in House
- **Sep 11, 2020:** Referred to the House Committee on Small Business.