

HR 8675

Preventing Regulatory Penalties for PPP Lenders Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 23, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Oct 23, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8675>

Sponsor

Name: Rep. Loudermilk, Barry [R-GA-11]

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

Cosponsors (16 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Budd, Ted [R-NC-13]	R · NC		Oct 23, 2020
Rep. Hollingsworth, Trey [R-IN-9]	R · IN		Oct 23, 2020
Rep. Kustoff, David [R-TN-8]	R · TN		Oct 23, 2020
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Oct 23, 2020
Rep. Riggleman, Denver [R-VA-5]	R · VA		Oct 23, 2020
Rep. Rose, John W. [R-TN-6]	R · TN		Oct 23, 2020
Rep. Scott, David [D-GA-13]	D · GA		Oct 23, 2020
Rep. Stivers, Steve [R-OH-15]	R · OH		Oct 23, 2020
Rep. Taylor, Van [R-TX-3]	R · TX		Oct 23, 2020
Rep. Williams, Roger [R-TX-25]	R · TX		Oct 23, 2020
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Nov 2, 2020
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Nov 12, 2020
Rep. Mooney, Alexander X. [R-WV-2]	R · WV		Nov 16, 2020
Rep. Posey, Bill [R-FL-8]	R · FL		Nov 16, 2020
Rep. Ferguson, A. Drew, IV [R-GA-3]	R · GA		Nov 17, 2020
Rep. Barr, Andy [R-KY-6]	R · KY		Nov 19, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Oct 23, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Oct 23, 2020)

Preventing Regulatory Penalties for PPP Lenders Act

This bill prohibits federal banking agencies from including Paycheck Protection Program loans as assets when calculating capital ratios, deposit insurance premiums, and other asset thresholds for certain small financial institutions.

Actions Timeline

- **Oct 23, 2020:** Introduced in House
- **Oct 23, 2020:** Referred to the House Committee on Financial Services.