

S 996

Microloan Program Enhancement Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 2, 2019

Current Status: Committee on Small Business and Entrepreneurship. Hearings held.

Latest Action: Committee on Small Business and Entrepreneurship. Hearings held. (Jun 3, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/996>

Sponsor

Name: Sen. Duckworth, Tammy [D-IL]

Party: Democratic • **State:** IL • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Durbin, Richard J. [D-IL]	D · IL		Jul 31, 2019

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Jun 3, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Apr 2, 2019)

Microloan Program Enhancement Act of 2019

This bill expands access to financing through the Microloan Program of the Small Business Administration (SBA).

Specifically, the bill eliminates a restriction that prevents the SBA from distributing more than 1/55th of its funding in any state during the first half of the year. The bill also raises the cap on the total amount that may be committed to an intermediary to provide loans under the program. Lastly, the bill sets program levels for technical assistance grants and direct loans through FY2022.

Actions Timeline

- **Jun 3, 2020:** Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-604.
- **Jun 3, 2020:** Committee on Small Business and Entrepreneurship. Hearings held.
- **Apr 2, 2019:** Introduced in Senate
- **Apr 2, 2019:** Read twice and referred to the Committee on Small Business and Entrepreneurship.