

## HR 1471

Access to Credit for Small Businesses Impacted by the COVID–19 Crisis Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 1, 2021

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

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 1, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/1471>

### Sponsor

**Name:** Rep. Sherman, Brad [D-CA-30]

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

### Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fitzpatrick, Brian K. [R-PA-1]	R · PA		Mar 1, 2021
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 26, 2021
Rep. Aguilar, Pete [D-CA-31]	D · CA		Mar 26, 2021
Rep. Bass, Karen [D-CA-37]	D · CA		Mar 26, 2021
Rep. Carson, Andre [D-IN-7]	D · IN		Mar 26, 2021
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Mar 26, 2021
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Mar 26, 2021
Rep. Speier, Jackie [D-CA-14]	D · CA		Mar 26, 2021
Rep. Titus, Dina [D-NV-1]	D · NV		Mar 26, 2021
Rep. Calvert, Ken [R-CA-42]	R · CA		May 28, 2021
Rep. LaMalfa, Doug [R-CA-1]	R · CA		May 28, 2021
Rep. Fletcher, Lizzie [D-TX-7]	D · TX		Jun 24, 2021
Rep. Case, Ed [D-HI-1]	D · HI		Sep 29, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 1, 2021

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Access to Credit for Small Businesses Impacted by the COVID-19 Crisis Act of 2021**

This bill temporarily provides credit unions with an exception to limits on outstanding member business loans. Specifically, a loan does not count towards this limit if (1) it is used for recovery from the COVID-19 (i.e., coronavirus disease 2019) emergency, (2) it is made by an insured credit union that has received a specified soundness rating, (3) it is made during a specified time period, and (4) it does not threaten the safety and soundness of the insured credit union.

## **Actions Timeline**

---

- **Mar 1, 2021:** Introduced in House
- **Mar 1, 2021:** Referred to the House Committee on Financial Services.