

HR 1482

504 Credit Risk Management Improvement Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Mar 2, 2021

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

Latest Action: Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship. (Apr 19, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1482>

Sponsor

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

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Craig, Angie [D-MN-2]	D · MN		Mar 2, 2021
Rep. Davids, Sharice [D-KS-3]	D · KS		Mar 2, 2021
Rep. Kim, Young [R-CA-39]	R · CA		Mar 2, 2021
Rep. Cohen, Steve [D-TN-9]	D · TN		Mar 16, 2021
Rep. Tenney, Claudia [R-NY-22]	R · NY		Mar 16, 2021

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Apr 19, 2021
Small Business Committee	House	Referred To	Mar 2, 2021

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
117 S 2245	Identical bill	Jun 24, 2021: Read twice and referred to the Committee on Small Business and Entrepreneurship.

504 Credit Risk Management Improvement Act of 2021

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

- **Apr 19, 2021:** Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship.
- **Apr 16, 2021:** Considered as unfinished business. (consideration: CR H1872-1873)
- **Apr 16, 2021:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 411 - 8 (Roll no. 119). (text: 04/14/2021 CR H1772-1773)
- **Apr 16, 2021:** On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 411 - 8 (Roll no. 119). (text: 04/14/2021 CR H1772-1773)
- **Apr 16, 2021:** Motion to reconsider laid on the table Agreed to without objection.
- **Apr 14, 2021:** Ms. Davids (KS) moved to suspend the rules and pass the bill.
- **Apr 14, 2021:** Considered under suspension of the rules. (consideration: CR H1772-1775)
- **Apr 14, 2021:** DEBATE - The House proceeded with forty minutes of debate on H.R. 1482.
- **Apr 14, 2021:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Mar 2, 2021:** Introduced in House
- **Mar 2, 2021:** Referred to the House Committee on Small Business.