

## HR 4481

### Small Business 7(a) Loan Agent Transparency Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jul 16, 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. (Nov 3, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/4481>

## Sponsor

**Name:** Rep. Phillips, Dean [D-MN-3]

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

## Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Meuser, Daniel [R-PA-9]	R · PA		Jul 16, 2021
Rep. Donalds, Byron [R-FL-19]	R · FL		Jul 28, 2021
Rep. Garbarino, Andrew R. [R-NY-2]	R · NY		Jul 28, 2021
Rep. Salazar, Maria Elvira [R-FL-27]	R · FL		Jul 28, 2021
Rep. Tenney, Claudia [R-NY-22]	R · NY		Jul 28, 2021
Rep. Van Duyne, Beth [R-TX-24]	R · TX		Jul 28, 2021

## Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Nov 3, 2021
Small Business Committee	House	Reported By	Oct 12, 2021

## Subjects & Policy Tags

### Policy Area:

Commerce

## Related Bills

No related bills are listed.

## **Small Business 7(a) Loan Agent Transparency Act**

This bill provides oversight of 7(a) loan agents, including by requiring the Small Business Administration (SBA) to establish a registration system for such agents whereby certain data may be collected and by mandating that such agents register with the system and pay an annual registration fee.

These agents provide referral and loan application services related to the SBA's 7(a) Program. Under the 7(a) Program, the SBA guarantees up to 80% of a private lender's loan to a small business borrower who cannot obtain credit elsewhere on reasonable terms and conditions.

### **Actions Timeline**

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- **Nov 3, 2021:** Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship.
- **Nov 2, 2021:** Ms. Velazquez moved to suspend the rules and pass the bill.
- **Nov 2, 2021:** Considered under suspension of the rules. (consideration: CR H6090-6091)
- **Nov 2, 2021:** DEBATE - The House proceeded with forty minutes of debate on H.R. 4481.
- **Nov 2, 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.
- **Nov 2, 2021:** Considered as unfinished business. (consideration: CR H6101-6102)
- **Nov 2, 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): 407 - 9 (Roll no. 351).(text: CR H6090)
- **Nov 2, 2021:** On motion to suspend the rules and pass the bill Agreed to by the Yeas and Nays: (2/3 required): 407 - 9 (Roll no. 351). (text: CR H6090)
- **Nov 2, 2021:** Motion to reconsider laid on the table Agreed to without objection.
- **Oct 12, 2021:** Reported by the Committee on Small Business. H. Rept. 117-141.
- **Oct 12, 2021:** Placed on the Union Calendar, Calendar No. 101.
- **Jul 29, 2021:** Committee Consideration and Mark-up Session Held.
- **Jul 29, 2021:** Ordered to be Reported by Voice Vote.
- **Jul 16, 2021:** Introduced in House
- **Jul 16, 2021:** Referred to the House Committee on Small Business.