

S 4537

Scaling Community Lenders Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 14, 2022

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 14, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4537>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hagerty, Bill [R-TN]	R · TN		Jul 14, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 14, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 14, 2022)

Scaling Community Lenders Act of 2022

This bill allows the Community Development Financial Institutions Fund to provide guarantees, loan loss reserves, or other forms of credit to promote liquidity for Community Development Financial Institutions. The bill also removes matching requirements, establishes eligibility requirements and projects prioritization, and increases the cap on the allowed assistance available to an organization.

Actions Timeline

• **Jul 14, 2022:** Introduced in Senate

• **Jul 14, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.