

HR 6217

Expanding Access to Affordable Credit for Small Businesses Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Dec 9, 2021

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Dec 9, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/6217>

Sponsor

Name: Rep. Donalds, Byron [R-FL-19]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Crow, Jason [D-CO-6]	D · CO		Dec 9, 2021

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Dec 9, 2021

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
117 S 2690	Related bill	Aug 10, 2021: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Expanding Access to Affordable Credit for Small Businesses Act

This bill establishes rules related to the authorization of lending institutions (including banks, small business lending companies, non-federally regulated lenders, and non-depository lending institutions) to make loans under the 7(a) Program of the Small Business Administration (SBA). Under the 7(a) Program, the SBA provides business loans and loan guaranties to small business borrowers unable to obtain financing elsewhere.

Specifically, the SBA must ensure that these lending institutions and other entities (1) provide an independent audit that examines adherence to all applicable federal laws and regulations regarding anti-money laundering, counterterrorist financing, sanctions, and financial crimes; and (2) implement a compliance program that is designed to conform with relevant anti-money laundering laws and regulations.

Actions Timeline

- **Dec 9, 2021:** Introduced in House
- **Dec 9, 2021:** Referred to the House Committee on Small Business.