

## HR 7874

### SSBCI Improvement Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** May 24, 2022

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

**Latest Action:** Referred to the House Committee on Financial Services. (May 24, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7874>

### Sponsor

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

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Green, Al [D-TX-9]	D · TX		May 24, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 24, 2022

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

Bill	Relationship	Last Action
117 S 4476	Related bill	Jun 23, 2022: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of May 24, 2022)

### SSBCI Improvement Act

This bill modifies how funds are transferred to (and recouped from) states under the State Small Business Credit Initiative. For example, if a state's allocated amount is less than or equal to \$1,000,000 the Department of the Treasury must provide the full amount in a single transfer.

### Actions Timeline

- **May 24, 2022:** Introduced in House
- **May 24, 2022:** Referred to the House Committee on Financial Services.