

HR 7971

SEED Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jun 7, 2022

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

Latest Action: Referred to the House Committee on Small Business. (Jun 7, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7971>

Sponsor

Name: Rep. Sánchez, Linda T. [D-CA-38]

Party: Democratic • State: CA • Chamber: House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jun 7, 2022
Rep. Bass, Karen [D-CA-37]	D · CA		Jun 7, 2022
Rep. Brown, Shontel M. [D-OH-11]	D · OH		Jun 7, 2022
Rep. Cherfilus-McCormick, Sheila [D-FL-20]	D · FL		Jun 7, 2022
Rep. Chu, Judy [D-CA-27]	D · CA		Jun 7, 2022
Rep. Lieu, Ted [D-CA-33]	D · CA		Jun 7, 2022
Rep. Lowenthal, Alan S. [D-CA-47]	D · CA		Jun 7, 2022
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Jun 7, 2022
Rep. Porter, Katie [D-CA-45]	D · CA		Jun 7, 2022
Rep. Roybal-Allard, Lucille [D-CA-40]	D · CA		Jun 7, 2022
Rep. Torres, Norma J. [D-CA-35]	D · CA		Jun 7, 2022
Rep. Vargas, Juan [D-CA-51]	D · CA		Jun 7, 2022
Rep. Phillips, Dean [D-MN-3]	D · MN		Jun 16, 2022
Rep. Titus, Dina [D-NV-1]	D · NV		Jun 16, 2022

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jun 7, 2022

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jun 7, 2022)

Supporting Entrepreneurs and Economic Development Act or the SEED Act

This bill requires lenders to refer applicants for certain small business loans to a resource partner if the applicant is determined ineligible for a loan under the program. Resource partners, such as small business development centers, provide informational tools and training to support business start-ups and existing business expansion.

Lenders and the Small Business Administration must report on the number of resource partner referrals and the Government Accountability Office must periodically report on the rate of such referrals.

Actions Timeline

- **Jun 7, 2022:** Introduced in House
- **Jun 7, 2022:** Referred to the House Committee on Small Business.