

S 1442

Scaling Community Lenders Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 4, 2023

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Mar 12, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1442>

Sponsor

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

Party: Democratic • State: VA • Chamber: Senate

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Crapo, Mike [R-ID]	R · ID		May 4, 2023
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Jan 11, 2024
Sen. Peters, Gary C. [D-MI]	D · MI		Jan 11, 2024
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Feb 28, 2024
Sen. Smith, Tina [D-MN]	D · MN		Mar 19, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Mar 12, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Scaling Community Lenders Act of 2023

This bill allows the Community Development Financial Institutions Fund to provide funds for 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.

The bill also allows the Emergency Capital Investment Fund to provide assistance for these purposes.

Actions Timeline

- **Mar 12, 2024:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **May 4, 2023:** Introduced in Senate
- **May 4, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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