

HR 1644

7(a) Loan Agent Oversight Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Mar 17, 2023

Current Status: Placed on the Union Calendar, Calendar No. 76.

Latest Action: Placed on the Union Calendar, Calendar No. 76. (Jun 5, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/1644>

Sponsor

Name: Rep. Meuser, Daniel [R-PA-9]

Party: Republican • State: PA • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Phillips, Dean [D-MN-3]	D · MN		Mar 17, 2023
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		May 22, 2023

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Reported By	Jun 5, 2023

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jun 5, 2023)

7(a) Loan Agent Oversight Act

This bill requires the Small Business Administration (SBA) to submit an annual report containing specified information related to 7(a) loan agents. These agents provide fee-based referral and loan application services related to the SBA's 7(a) Program. Under the 7(a) Program, the SBA provides loans and loan guarantees to small business borrowers who cannot obtain credit elsewhere on reasonable terms and conditions.

The required report must include (1) the number and type of agents assisting applicants for 7(a) loans, (2) the number of fraudulent loans made for which an applicant used the services of a 7(a) agent, and (3) the number and aggregate dollar value of referral fees paid to 7(a) agents.

Actions Timeline

- **Jun 5, 2023:** Reported by the Committee on Small Business. H. Rept. 118-99.
- **Jun 5, 2023:** Placed on the Union Calendar, Calendar No. 76.
- **May 23, 2023:** Committee Consideration and Mark-up Session Held
- **May 23, 2023:** Ordered to be Reported Without Recommendation by the Yeas and Nays: 22 - 0.
- **Mar 17, 2023:** Introduced in House
- **Mar 17, 2023:** Referred to the House Committee on Small Business.

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