

HR 449

Microloan Transparency and Accountability Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jan 24, 2023

Current Status: Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneur

Latest Action: Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship. (Jan 26, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/449>

Sponsor

Name: Rep. Burchett, Tim [R-TN-2]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fitzgerald, Scott [R-WI-5]	R · WI		Jan 24, 2023
Rep. Kim, Andy [D-NJ-3]	D · NJ		Jan 24, 2023

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jan 26, 2023
Small Business Committee	House	Referred To	Jan 24, 2023

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Microloan Transparency and Accountability Act of 2023

This bill modifies reporting requirements related to the Small Business Administration's (SBA) disbursement of certain financial assistance.

Specifically, the bill requires the SBA to report certain metrics related to the disbursement of microloans to small businesses, including (1) the number, amount, and percentage of such loans that went into default in the previous year; (2) the extent to which microloans are provided to small businesses in rural areas; and (3) the average size, rate of interest, and amount of fees charged for each microloan.

Actions Timeline

- **Jan 26, 2023:** Received in the Senate and Read twice and referred to the Committee on Small Business and Entrepreneurship.
- **Jan 25, 2023:** Mr. Graves (MO) moved to suspend the rules and pass the bill.
- **Jan 25, 2023:** Considered under suspension of the rules. (consideration: CR H303-304)
- **Jan 25, 2023:** DEBATE - The House proceeded with forty minutes of debate on H.R. 449.
- **Jan 25, 2023:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H303)
- **Jan 25, 2023:** On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H303)
- **Jan 25, 2023:** Motion to reconsider laid on the table Agreed to without objection.
- **Jan 24, 2023:** Introduced in House
- **Jan 24, 2023:** Referred to the House Committee on Small Business.