

118TH CONGRESS
1ST SESSION

H. R. 6486

To establish the position of Coordinator for Community Financial Institutions within the Small Business Administration to enhance the performance of community financial institutions and support access to capital for small business concerns, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 28, 2023

Mr. MCGARVEY (for himself and Mr. ALFORD) introduced the following bill;
which was referred to the Committee on Small Business

A BILL

To establish the position of Coordinator for Community Financial Institutions within the Small Business Administration to enhance the performance of community financial institutions and support access to capital for small business concerns, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Supporting Commu-
5 nity Lenders Act”.

1 **SEC. 2. COORDINATOR FOR COMMUNITY FINANCIAL INSTI-**
2 **TUTIONS.**

3 Section 7 of the Small Business Act (15 U.S.C. 636)
4 is amended by adding at the end the following:

5 “(o) COORDINATOR FOR COMMUNITY FINANCIAL IN-
6 STITUTIONS.—

7 “(1) DEFINITIONS.—In this subsection—

8 “(A) the term ‘Associate Administrator’
9 means the Associate Administrator of the Office
10 of Capital Access of the Administration;

11 “(B) the term ‘community financial insti-
12 tution’ has the meaning given the term in sub-
13 section (a)(36); and

14 “(C) the term ‘Coordinator’ means the Co-
15 ordinator for Community Financial Institutions.

16 “(2) ESTABLISHMENT.—There is established
17 within the Office of Capital Access of the Adminis-
18 tration the position of Coordinator for Community
19 Financial Institutions, the occupant of which shall
20 be responsible for the planning, coordination, imple-
21 mentation, evaluation, and improvement of the ef-
22 forts of the Administrator to enhance the perform-
23 ance of community financial institutions and support
24 access to capital for small business concerns.

25 “(3) COORDINATOR.—

1 “(A) IN GENERAL.—Not later than 180
2 days after the date of enactment of the Sup-
3 porting Community Lenders Act, the Adminis-
4 trator shall designate an individual to serve as
5 Coordinator, who shall—

6 “(i) report to the Associate Adminis-
7 trator; and

8 “(ii) have knowledge of community fi-
9 nancial institutions and experience pro-
10 viding access to capital to small business
11 concerns in underserved communities.

12 “(B) DUTIES.—The Coordinator shall—

13 “(i) create and implement strategies
14 and programs that support the activities,
15 development, and growth of community fi-
16 nancial institutions;

17 “(ii) administer and manage outreach,
18 technical support, and training programs
19 to existing, and potential, community fi-
20 nancial institutions;

21 “(iii) establish partnerships within the
22 Administration and with relevant Federal
23 agencies, including the Department of the
24 Treasury, the Federal Deposit Insurance
25 Corporation, the Department of Agri-

1 culture, and the Minority Business Devel-
2 opment Agency, to advance the goal of
3 supporting the economic success of small
4 business concerns through community fi-
5 nancial institutions;

6 “(iv) review the effectiveness and im-
7 pact of community financial institutions;

8 “(v) when appropriate, advocate on
9 behalf of community financial institutions
10 within the Administration, and to outside
11 organizations, including other relevant
12 Federal agencies;

13 “(vi) hold public meetings with rel-
14 evant stakeholders not less frequently than
15 once every 6 months beginning 1 year after
16 the date of enactment of the Supporting
17 Community Lenders Act; and

18 “(vii) not later than 3 years after the
19 date of enactment of the Supporting Com-
20 munity Lenders Act, and not less fre-
21 quently than once every 3 years thereafter,
22 submit to Congress a report on the major
23 activities of the Coordinator, recommenda-
24 tions for congressional action based on the
25 expertise of the Coordinator, and potential

1 for growth within the areas in which the
2 Coordinator operates.

3 “(C) CONSULTATION.—In carrying out the
4 duties under this paragraph, the Coordinator
5 shall consult with—

6 “(i) district offices of the Administra-
7 tion; and

8 “(ii) other relevant Federal agencies,
9 including the Department of the Treasury,
10 the Federal Deposit Insurance Corpora-
11 tion, and the Minority Business Develop-
12 ment Agency.”.

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