

118TH CONGRESS
1ST SESSION

S. 2099

To establish an Office of Community Financial Institutions within the Small Business Administration that will strengthen the ability of Community Financial Institutions to support the development of small business concerns in underserved communities, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 21, 2023

Mr. HICKENLOOPER (for himself, Mr. BRAUN, Mrs. HYDE-SMITH, and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To establish an Office of Community Financial Institutions within the Small Business Administration that will strengthen the ability of Community Financial Institutions to support the development of small business concerns in underserved communities, 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. OFFICE OF COMMUNITY FINANCIAL INSTITUTIONS.**

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

4 “(o) OFFICE OF COMMUNITY FINANCIAL INSTITU-
5 TIONS.—

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

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

10 “(B) the term ‘community financial insti-
11 tution’ has the meaning given the term in para-
12 graph (36); and

13 “(C) the term ‘Director’ means the Direc-
14 tor of the Office of Community Financial Insti-
15 tutions.

16 “(2) ESTABLISHMENT.—There is established
17 within the Administration the Office of Community
18 Financial Institutions, which shall be—

19 “(A) under the general management and
20 oversight of the Administration; and

21 “(B) responsible for the planning, coordi-
22 nation, implementation, evaluation, and im-
23 provement of the efforts of the Administrator to
24 enhance the performance of community finan-
25 cial institutions and support access to capital
26 for small business concerns.

1 “(3) DIRECTOR.—

2 “(A) IN GENERAL.—Not later than 180
3 days after the date of enactment of the Sup-
4 porting Community Lenders Act, the Adminis-
5 trator shall appoint a Director of the Office of
6 Community Financial Institutions, who shall—

7 “(i) supervise the Office of Commu-
8 nity Financial Institutions and report to
9 the Associate Administrator;

10 “(ii) be in the Senior Executive Serv-
11 ice; and

12 “(iii) have knowledge of community fi-
13 nancial institutions and experience pro-
14 viding access to capital to small business
15 concerns in underserved communities.

16 “(B) DUTIES.—The Director shall—

17 “(i) create and implement strategies
18 and programs that support the activities,
19 development, and growth of community fi-
20 nancial institutions;

21 “(ii) administer and manage outreach,
22 technical support, and training programs
23 to existing, and potential, community fi-
24 nancial institutions;

1 “(iii) establish partnerships within the
2 Administration and with relevant Federal
3 agencies, including the Department of the
4 Treasury, the Federal Deposit Insurance
5 Corporation, the Department of Agri-
6 culture, and the Minority Business Devel-
7 opment Agency, to advance the goal of
8 supporting the economic success of small
9 business concerns through community fi-
10 nancial institutions;

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

13 “(v) when appropriate, advocate on
14 behalf of community financial institutions
15 within the Administration, and to outside
16 organizations, including other relevant
17 Federal agencies;

18 “(vi) hold public meetings with rel-
19 evant stakeholders not less frequently than
20 once every 6 months beginning 1 year after
21 the date of enactment of the Supporting
22 Community Lenders Act; and

23 “(vii) not later than 3 years after the
24 date of enactment of the Supporting Com-
25 munity Lenders Act, and not less fre-

1 frequently than once every 3 years thereafter,
2 submit to Congress a report on the major
3 activities of the Office of Community Fi-
4 nancial Institutions, recommendations for
5 congressional action based on the expertise
6 of the Office, and areas for growth within
7 the Office.

8 “(C) CONSULTATION.—In carrying out the
9 duties under this paragraph, the Director shall
10 consult with—

11 “(i) district offices of the Administra-
12 tion; and

13 “(ii) other relevant Federal agencies,
14 including the Department of the Treasury,
15 the Federal Deposit Insurance Corpora-
16 tion, and the Minority Business Develop-
17 ment Agency.”.

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