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**Isaac M. O'Bannon** • Dec. 13, 2011

Many small businesses have felt shut out of attempts at stimulating the economy over the past few years, but a new bill proposed Tuesday might actually have an impact.

New York Congresswoman Carolyn Maloney's "Micro-Biz" bill, introduced today in Congress, "will encourage small banks and other financial institutions to make more loans of up to \$25,000 for start-up businesses." Part of the bill would also create a loan-loss reserve that protects these community banks in the case of borrower default.

"The great recession has made it harder than ever for entrepreneurs to get credit," Maloney said. "It's my hope that this 'micro biz' bill will be a bridge to a brighter economic future."

According to reports, the cost of the program could be as much as \$30 million per year for the next five years, but would also encourage around a thousand small financial institutions to offer a total of more than \$125 million in loans.

Representative Malone said her bill would benefit not only small businesses but would also create much-needed jobs by helping institutional investors loan money to entrepreneurs.

[Click here to read a NY Post article about the bill.](#)

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