

107TH CONGRESS
1ST SESSION

S. 174

AN ACT

To amend the Small Business Act with respect to the
microloan program, 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 “Microloan Program
5 Improvement Act of 2001”.

1 **SEC. 2. MICROLOAN PROGRAM.**

2 (a) IN GENERAL.—Section 7(m) of the Small Busi-
3 ness Act (15 U.S.C. 636(m)) is amended—

4 (1) in paragraph (1)(B)(i), by striking “short-
5 term,”;

6 (2) in paragraph (2)(B), by inserting before the
7 period “, or equivalent experience, as determined by
8 the Administration”;

9 (3) in paragraph (4)(E)—

10 (A) by striking clause (i) and inserting the
11 following:

12 “(i) IN GENERAL.—Each intermediary
13 may expend the grant funds received under
14 the program authorized by this subsection
15 to provide or arrange for loan technical as-
16 sistance to small business concerns that
17 are borrowers or prospective borrowers
18 under this subsection.”; and

19 (B) in clause (ii), by striking “25” and in-
20 serting “35”; and

21 (4) in paragraph (9), by adding at the end the
22 following:

23 “(D) PEER-TO-PEER CAPACITY BUILDING
24 AND TRAINING.—The Administrator may use
25 not more than \$1,000,000 of the annual appro-
26 priation to the Administration for technical as-

1 sistance grants to subcontract with 1 or more
2 national trade associations of eligible inter-
3 mediaries, or other entities knowledgeable about
4 and experienced in microlending and related
5 technical assistance, under this subsection to
6 provide peer-to-peer capacity building and
7 training to lenders under this subsection and
8 organizations seeking to become lenders under
9 this subsection.”.

10 (b) CONFORMING AMENDMENT.—Section
11 7(m)(11)(B) of the Small Business Act (15 U.S.C.
12 636(m)(11)(B)) is amended by striking “short-term,”.

13 **SEC. 3. MICROLOAN PROGRAM CORRECTION.**

14 Section 7(m)(3)(F)(iii) of the Small Business Act (15
15 U.S.C. 636(m)(3)(F)(iii)) is amended by striking
16 “\$7,500” and inserting “\$10,000”.

Passed the Senate November 16, 2001.

Attest:

Secretary.

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