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114TH CONGRESS
1ST SESSION

H. R. 2499

To amend the Small Business Act to increase access to capital for veteran entrepreneurs, to help create jobs, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 21, 2015

Mr. CHABOT (for himself, Mr. HANNA, Mr. BOST, Mr. RICE of South Carolina, Mr. KNIGHT, Mr. GIBSON, and Mr. CURBELO of Florida) introduced the following bill; which was referred to the Committee on Small Business

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A BILL

To amend the Small Business Act to increase access to capital for veteran entrepreneurs, to help create jobs, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Veterans Entrepreneurship Act of 2015''.

SEC. 2. PERMANENT SBA EXPRESS LOAN GUARANTEE FEE WAIVER FOR VETERANS.

Section 7(a)(31) of the Small Business Act (15 U.S.C. 636(a)(31)) is amended adding at the end the following:

"(G) GUARANTEE FEE WAIVER FOR VETERANS.—

"(i) GUARANTEE FEE WAIVER.—The Administrator may not collect a guarantee fee described in paragraph (18) in connection with a loan made under this paragraph to a veteran or spouse of a veteran on or after October 1, 2015.

"(ii) EXCEPTION.—If the President's budget for the upcoming fiscal year, submitted pursuant to Congress pursuant to section 1105(a) of title 31, United States Code, includes a cost for the program established under this subsection that is above zero, the requirements of clause (i) shall not apply to loans made during such upcoming fiscal year.

"(iii) DEFINITION.—In this subparagraph, the term 'veteran or spouse of a veteran' means—

"(I) a veteran, as defined in section 3(q)(4);

"(II) an individual who is eligible to participate in the Transition Assistance Program established under section 1144 of title 10, United States Code;

"(III) a member of a reserve component of the Armed Forces named in section 10101 of title 10, United States Code;

"(IV) the spouse of an individual described in subclause (I), (II), or (III); or

"(V) the surviving spouse (as defined in section 101 of title 38, United States Code) of an individual described in subclause (I), (II), or (III) who died while serving on active duty or as a result of a disability that is service-connected (as defined in such section).".

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