II

114TH CONGRESS
2D SESSION

S. 2831

To amend the Small Business Investment Act of 1958 to provide priority for applicants for a license to operate as a small business investment company that are located in a disaster area.

IN THE SENATE OF THE UNITED STATES

APRIL 21, 2016

Mr. VITTER introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the Small Business Investment Act of 1958 to provide priority for applicants for a license to operate as a small business investment company that are located in a disaster area.

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

SECTION 1. SBIC PROGRAM FAST-TRACK APPLICATIONS.

Section 301(c)(2) of the Small Business Investment Act of 1958 (15 U.S.C. 681(c)(2)) is amended by adding at the end the following:

"(C) PRIORITY FOR APPLICANTS LOCATED IN DISASTER AREAS.—

"(i) DEFINITION.—In this subparagraph, the term 'disaster area' means the area for which the President has declared a major disaster (as defined in section 102 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5122)), during the period of the declaration.

"(ii) PRIORITY.—The Administrator shall give priority to an application for a license to operate as a small business investment company that is from an applicant located in a disaster area.".

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