

Calendar No. 105

114TH CONGRESS
1ST SESSION

S. 957

To increase access to capital for veteran entrepreneurs to help create jobs.

IN THE SENATE OF THE UNITED STATES

APRIL 15, 2015

Mrs. SHAHEEN (for herself, Mr. KING, Ms. CANTWELL, Ms. AYOTTE, Mrs. FISCHER, Ms. HIRONO, Mr. COONS, and Mr. PETERS) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

JUNE 10, 2015

Reported by Mr. VITTER, without amendment

A BILL

To increase access to capital for veteran entrepreneurs to help create jobs.

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 “Veterans Entrepre-
5 neurship Act”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act—

1 (1) the term “Administrator” means the Ad-
2 ministrator of the Small Business Administration;

3 (2) the term “reserve component” means a re-
4 serve component of the Armed Forces named in sec-
5 tion 10101 of title 10, United States Code;

6 (3) the term “small business concern” has the
7 meaning given the term under section 3(a) of the
8 Small Business Act (15 U.S.C. 632(a));

9 (4) the term “veteran” has the meaning given
10 the term under section 3(q)(4) of the Small Busi-
11 ness Act (15 U.S.C. 632(q)(4));

12 (5) the term “Veterans Business Outreach Cen-
13 ter” means a veterans business outreach center de-
14 scribed in section 32 of the Small Business Act (15
15 U.S.C. 657b); and

16 (6) the term “women’s business center” means
17 a women’s business center described in section 29 of
18 the Small Business Act (15 U.S.C. 656).

19 **SEC. 3. PERMANENT SBA EXPRESS LOAN GUARANTEE FEE**
20 **WAIVER FOR VETERANS.**

21 Section 7(a) of the Small Business Act (15 U.S.C.
22 636(a)) is amended—

23 (1) in paragraph (18)(A), by striking “With re-
24 spect” and inserting “Except as provided in para-
25 graph (31), with respect”; and

1 (2) in paragraph (31), by adding at the end the
2 following:

3 “(G) GUARANTEE FEE WAIVER FOR VET-
4 ERANS.—

5 “(i) DEFINITION.—In this subpara-
6 graph, the term ‘veteran or spouse of a
7 veteran’ means—

8 “(I) a veteran, as defined in sec-
9 tion 3(q)(4);

10 “(II) a member of the Armed
11 Forces serving on active duty who is
12 eligible to participate in the Transi-
13 tion Assistance Program established
14 under section 1144 of title 10, United
15 States Code;

16 “(III) a member of a reserve
17 component of the Armed Forces
18 named in section 10101 of title 10,
19 United States Code;

20 “(IV) the spouse of an individual
21 described in subclause (I), (II), or
22 (III); or

23 “(V) the surviving spouse of an
24 individual described in subclause (I),
25 (II), or (III) who died while serving

1 on active duty or as a result of a serv-
2 ice-connected (as defined in section
3 101 of title 38, United States Code)
4 disability.

5 “(ii) GUARANTEE FEE WAIVER.—The
6 Administrator may not assess a guarantee
7 fee under paragraph (18) in connection
8 with a loan made under this paragraph to
9 a veteran or spouse of a veteran on or
10 after October 1, 2015.”.

11 **SEC. 4. REPORT ON FINANCIAL PLANNING AND COUN-**
12 **SELING FOR OWNERS OF SMALL BUSINESS**
13 **CONCERNS IN THE NATIONAL GUARD AND**
14 **RESERVES.**

15 Not later than 180 days after the date of enactment
16 of this Act, the Administrator shall submit to Congress
17 a report assessing the feasibility of providing financial
18 planning and counseling to owners of small business con-
19 cerns who are members of a reserve component prior to
20 deployment.

21 **SEC. 5. REPORT ON ACCESSIBILITY AND OUTREACH TO FE-**
22 **MALE VETERANS BY THE SMALL BUSINESS**
23 **ADMINISTRATION.**

24 Not later than 180 days after the date of enactment
25 of this Act, the Administrator shall submit to Congress

1 a report assessing the level of outreach to and consultation
2 with female veterans by women’s business centers and
3 Veterans Business Outreach Centers.

4 **SEC. 6. REPORT ON THE MILITARY RESERVISTS ECONOMIC**
5 **INJURY DISASTER LOAN PROGRAM.**

6 Not later than 180 days after the date of enactment
7 of this Act, the Administrator shall submit to Congress
8 a report on the Military Reservists Economic Injury Dis-
9 aster Loan Program (in this section referred to as the
10 “program”) authorized under section 7(b)(3) of the Small
11 Business Act (15 U.S.C. 636(b)(3)), which shall include—

12 (1) a discussion of the outreach efforts of the
13 Small Business Administration to increase participa-
14 tion in the program;

15 (2) the number of loans made under the pro-
16 gram;

17 (3) an analysis of the effectiveness of the pro-
18 gram; and

19 (4) recommendations for improving the pro-
20 gram.

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