

**Calendar No. 105**114<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION**S. 957**

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

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**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

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**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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