

107TH CONGRESS
2D SESSION

H. R. 5028

To amend the Small Business Act to prohibit the Small Business Administration from selling loans made by the Administration under the Disaster Loan program.

IN THE HOUSE OF REPRESENTATIVES

JUNE 26, 2002

Mr. PETERSON of Minnesota introduced the following bill; which was referred to the Committee on Small Business

A BILL

To amend the Small Business Act to prohibit the Small Business Administration from selling loans made by the Administration under the Disaster Loan program.

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. PROHIBITION ON SALE OF DISASTER LOANS.**

4 Section 4 of the Small Business Act (15 U.S.C. 633)
5 is amended by adding at the end the following:

6 “(g) PROHIBITION ON SALE OF DISASTER LOANS.—

7 The Administrator may not sell any portion of the Admin-
8 istration’s interest in, or the rights of the Administration
9 with respect to, any loan made directly or through imme-

1 diate participation under section 7(b), including by direct
2 sale, through the sale of loan participations, or by includ-
3 ing such loans in a pool of assets for the purpose of selling
4 asset-backed securities.”.

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