

107TH CONGRESS
1ST SESSION

S. 174

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 19, 2001

Referred to the Committee on Small Business

AN ACT

To amend the Small Business Act with respect to the
microloan program, and for other purposes.

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 “Microloan Program
5 Improvement Act of 2001”.

1 **SEC. 2. MICROLOAN PROGRAM.**

2 (a) IN GENERAL.—Section 7(m) of the Small Busi-
3 ness Act (15 U.S.C. 636(m)) is amended—

4 (1) in paragraph (1)(B)(i), by striking “short-
5 term,”;

6 (2) in paragraph (2)(B), by inserting before the
7 period “, or equivalent experience, as determined by
8 the Administration”;

9 (3) in paragraph (4)(E)—

10 (A) by striking clause (i) and inserting the
11 following:

12 “(i) IN GENERAL.—Each intermediary
13 may expend the grant funds received under
14 the program authorized by this subsection
15 to provide or arrange for loan technical as-
16 sistance to small business concerns that
17 are borrowers or prospective borrowers
18 under this subsection.”; and

19 (B) in clause (ii), by striking “25” and in-
20 serting “35”; and

21 (4) in paragraph (9), by adding at the end the
22 following:

23 “(D) PEER-TO-PEER CAPACITY BUILDING
24 AND TRAINING.—The Administrator may use
25 not more than \$1,000,000 of the annual appro-
26 priation to the Administration for technical as-

1 sistance grants to subcontract with 1 or more
 2 national trade associations of eligible inter-
 3 mediaries, or other entities knowledgeable about
 4 and experienced in microlending and related
 5 technical assistance, under this subsection to
 6 provide peer-to-peer capacity building and
 7 training to lenders under this subsection and
 8 organizations seeking to become lenders under
 9 this subsection.”.

10 (b) CONFORMING AMENDMENT.—Section
 11 7(m)(11)(B) of the Small Business Act (15 U.S.C.
 12 636(m)(11)(B)) is amended by striking “short-term,”.

13 **SEC. 3. MICROLOAN PROGRAM CORRECTION.**

14 Section 7(m)(3)(F)(iii) of the Small Business Act (15
 15 U.S.C. 636(m)(3)(F)(iii)) is amended by striking
 16 “\$7,500” and inserting “\$10,000”.

Passed the Senate November 16, 2001.

Attest:

JERI THOMSON,

Secretary.