

107TH CONGRESS
1ST SESSION

S. 634

To amend section 2007 of the Social Security Act to provide grant funding for additional Enterprise Communities, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 27, 2001

Ms. COLLINS introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend section 2007 of the Social Security Act to provide grant funding for additional Enterprise Communities, 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 “Enterprise Commu-
5 nities Enhancement Act of 2001”.

6 **SEC. 2. FUNDING ENTITLEMENT FOR ADDITIONAL ENTER-**
7 **PRISE COMMUNITIES.**

8 (a) ENTITLEMENT.—Section 2007(a)(1) of the Social
9 Security Act (42 U.S.C. 1397f(a)(1)) is amended by strik-
10 ing “and” at the end of subparagraph (A), by striking

1 the period at the end of subparagraph (B) and inserting
 2 “; and”, and by adding at the end the following:

3 “(C) 7 grants under this section for each
 4 qualified enterprise community that is in the
 5 State and is designated pursuant to section 766
 6 of the Agriculture, Rural Development, Food
 7 and Drug Administration, and Related Agencies
 8 Appropriations Act, 1999.”.

9 (b) AMOUNT OF GRANTS.—Section 2007(a)(2) of
 10 such Act (42 U.S.C. 1397f(a)(2)) is amended—

11 (1) by redesignating subparagraph (C) as sub-
 12 paragraph (D); and

13 (2) by inserting after subparagraph (B) the fol-
 14 lowing:

15 “(C) ADDITIONAL ENTERPRISE COMMU-
 16 NITY GRANTS.—The amount of the grant to a
 17 State under this section for each qualified en-
 18 terprise community referred to in paragraph
 19 (1)(C) shall be \$500,000, multiplied by the pro-
 20 portion of the population of the community that
 21 resides in the State.”.

22 (c) TIMING OF GRANTS.—Section 2007(a)(3) of such
 23 Act (42 U.S.C. 1397f(a)(3)) is amended by adding at the
 24 end the following:

1 “(C) ADDITIONAL QUALIFIED ENTERPRISE
 2 COMMUNITIES.—With respect to each qualified
 3 enterprise community referred to in paragraph
 4 (1)(C), the Secretary shall make 1 grant under
 5 this section to the State in which the commu-
 6 nity lies on the first day of fiscal year 2002 and
 7 of each of the 6 succeeding fiscal years.”.

8 (d) FUNDING.—Section 2007(a)(4) of such Act (42
 9 U.S.C. 1397f(a)(4)) is amended—

10 (1) by striking “(4) FUNDING.—
 11 \$1,000,000,000” and inserting the following:

12 “(4) FUNDING.—

13 “(A) ORIGINAL GRANTS.—
 14 \$1,000,000,000”;

15 (2) by inserting “for empowerment zones and
 16 enterprise communities described in subparagraphs
 17 (A) and (B) of paragraph (1)” before the period;
 18 and

19 (3) by adding after and below the end the fol-
 20 lowing:

21 “(B) ADDITIONAL ENTERPRISE COMMU-
 22 NITY GRANTS.—\$70,000,000 shall be made
 23 available to the Secretary for grants under this
 24 section for enterprise communities referred to
 25 in paragraph (1)(C).”.

1 (e) DEFINITIONS.—

2 (1) QUALIFIED ENTERPRISE COMMUNITY.—Sec-
 3 tion 2007(f)(2)(A) of such Act (42 U.S.C.
 4 1397f(f)(2)(A)) is amended by inserting “or pursu-
 5 ant to section 766 of the Agriculture, Rural Devel-
 6 opment, Food and Drug Administration, and Re-
 7 lated Agencies Appropriations Act, 1999” before the
 8 semicolon.

9 (2) STRATEGIC PLAN.—Section 2007(f)(3) of
 10 such Act (42 U.S.C. 1397f(f)(3)) is amended by in-
 11 serting “or under section 766 of the Agriculture,
 12 Rural Development, Food and Drug Administration,
 13 and Related Agencies Appropriations Act, 1999” be-
 14 fore the period.

15 **SEC. 3. USE OF GRANT FUNDS.**

16 (a) REVOLVING LOAN ACTIVITIES.—Section 2007(b)
 17 of the Social Security Act (42 U.S.C. 1397f(b)) is amend-
 18 ed by adding at the end the following:

19 “(5) REVOLVING LOAN ACTIVITIES.—

20 “(A) IN GENERAL.—In order to assist dis-
 21 advantaged adults and youths in achieving and
 22 maintaining economic self-support, a State may
 23 use amounts paid under this section to fund re-
 24 volving loan funds or similar arrangements for
 25 the purpose of making loans to residents, insti-

1 tutions, organizations, or businesses that hire
2 disadvantaged adults and youths.

3 “(B) RULES FOR DISBURSEMENT.—
4 Amounts to be used as described in subpara-
5 graph (A) shall be disbursed by the Secretary,
6 consistent with the provisions of the Cash Man-
7 agement Improvement Act and its implementing
8 rules, regulations, and procedures issued by the
9 Secretary of the Treasury—

10 “(i) in the case of a grant to a revolv-
11 ing loan fund—

12 “(I) pursuant to a written irrev-
13 ocable grant commitment; and

14 “(II) at such time or times as the
15 Secretary determines that the funds
16 are needed to meet the purposes of
17 such commitment; or

18 “(ii) in the case of a grant for pur-
19 poses of capitalizing an insured depository
20 institution (as defined in section 3 of the
21 Federal Deposit Insurance Act (12 U.S.C.
22 1813)) or an insured credit union (as de-
23 fined in section 101 of the Federal Credit
24 Union Act (12 U.S.C. 1742)), at such time

- 1 or times as the Secretary determines that
- 2 funds are needed for such capitalization.”.

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