

111TH CONGRESS  
2D SESSION

# H. R. 6191

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IN THE SENATE OF THE UNITED STATES

SEPTEMBER 29, 2010

Received; read twice and referred to the Committee on Small Business and  
Entrepreneurship

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## AN ACT

To amend the Small Business Jobs Act of 2010 to include  
certain construction and land development loans in the  
definition of small business lending.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

1 **SECTION 1. AMENDMENT.**

2       Section 4102(18)(A) of the Small Business Jobs Act  
3 of 2010 is amended by adding at the end the following  
4 new clause:

5                       “(v) CONSTRUCTION, LAND DEVELOP-  
6                       MENT, AND OTHER LAND LOANS.—

7                       “(I) IN GENERAL.—Loans se-  
8                       cured by real estate—

9                       “(aa) that are made to fi-  
10                      nance—

11                      “(AA) land develop-  
12                      ment that is preparatory to  
13                      erecting new structures, in-  
14                      cluding improving land, lay-  
15                      ing sewers, and laying water  
16                      pipes; or

17                      “(BB) the on-site con-  
18                      struction of industrial, com-  
19                      mercial, residential, or farm  
20                      buildings;

21                      “(bb) that is vacant land,  
22                      except land known to be used or  
23                      usable for agricultural purposes,  
24                      such as crop and livestock pro-  
25                      duction;

1 “(cc) the proceeds of which  
2 are to be used to acquire and im-  
3 prove developed or undeveloped  
4 property; or

5 “(dd) that are made under  
6 title I or title X of the National  
7 Housing Act.

8 “(II) CONSTRUCTION INDUSTRY  
9 REQUIREMENT.—Subclause (I) shall  
10 only apply to loans that are extended  
11 to small business concerns in the con-  
12 struction industry, as such term is de-  
13 fined by the Secretary in consultation  
14 with the Administrator of the Small  
15 Business Administration.

16 “(III) CONSTRUCTION DE-  
17 FINED.—For purposes of this clause,  
18 the term ‘construction’ includes the  
19 construction of new structures, addi-  
20 tions or alterations to existing struc-  
21 tures, and the demolition of existing  
22 structures to make way for new struc-  
23 tures.”.

1    **SEC. 2. EFFECTIVE DATE.**

2        This Act, and the amendments made by this Act,  
3 shall take effect on the later of the following:

4 (1) The date of the enactment of this Act.

5           (2) The date of the enactment of the Small  
6       Business Jobs Act of 2010.

Passed the House of Representatives September 28,  
2010.

Attest: LORRAINE C. MILLER,  
*Clerk.*