

111TH CONGRESS
1ST SESSION

S. 2808

To improve the Express Loan Program of the Small Business Act.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 20, 2009

Mrs. SHAHEEN introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To improve the Express Loan Program of the Small Business Act.

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 “Express Loan Im-
5 provements Act of 2009”.

6 **SEC. 2. EXPRESS LOAN PROGRAM.**

7 (a) IN GENERAL.—Section 7(a)(31) of the Small
8 Business Act (15 U.S.C. 636(a)(31)) is amended—

9 (1) in subparagraph (A)(iii), by striking “50
10 percent” and inserting “75 percent”; and

1 (2) in subparagraph (D), by striking
2 “\$350,000” and inserting “\$1,000,000”.

3 (b) PROSPECTIVE REPEAL.—Effective 2 years after
4 the date of enactment of this Act, section 7(a)(31)(A)(iii)
5 of the Small Business Act (15 U.S.C. 636(a)(31)(A)(iii))
6 is amended by striking “75 percent” and inserting “50
7 percent”.

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