

111TH CONGRESS
2D SESSION

S. 3103

To help small businesses create new jobs and drive our Nation's economic recovery.

IN THE SENATE OF THE UNITED STATES

MARCH 10, 2010

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

A BILL

To help small businesses create new jobs and drive our Nation's economic recovery.

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 “Small Business Job
5 Creation Act of 2010”.

6 **SEC. 2. TABLE OF CONTENTS.**

7 The table of contents for this Act is as follows:

Sec. 1. Short title.

Sec. 2. Table of contents.

TITLE I—SMALL BUSINESS TAX REFORM

Sec. 101. Extension of increase in expensing of certain depreciable business assets.

Sec. 102. Increased exclusion and other modifications applicable to qualified small business stock.

TITLE II—ACCESS TO CAPITAL

Sec. 201. Short title.

Subtitle A—Next Steps for Main Street Credit Availability

Sec. 221. Section 7(a) business loans.
 Sec. 222. Maximum loan amounts under 504 program.
 Sec. 223. Maximum loan limits under microloan program.
 Sec. 224. New Markets Venture Capital company investment limitations.
 Sec. 225. Alternative size standards.
 Sec. 226. Sale of 7(a) loans in secondary market.
 Sec. 227. Online lending platform.

Subtitle B—Small Business Access to Capital

Sec. 228. Low-interest refinancing under the local development business loan program.

TITLE III—SMALL BUSINESS EXPORTING

Sec. 301. Short title.
 Sec. 302. Definitions.
 Sec. 303. Office of International Trade.
 Sec. 304. Duties of the Office of International Trade.
 Sec. 305. Export assistance centers.
 Sec. 306. International trade finance programs.
 Sec. 307. State Trade and Export Promotion Grant Program.
 Sec. 308. Rural export promotion.
 Sec. 309. International trade cooperation by small business development centers.

TITLE IV—SMALL BUSINESS REGULATORY REFORM

Sec. 401. Short title.
 Sec. 402. Findings.
 Sec. 403. Job impact statement for reported bills and joint resolutions.
 Sec. 404. Clarification and expansion of rules covered by the Regulatory Flexibility Act.
 Sec. 405. Requirements providing for more detailed analyses.
 Sec. 406. Periodic review of rules.
 Sec. 407. Office of Advocacy.
 Sec. 408. Clerical amendments.

TITLE V—OTHER PROVISIONS

Sec. 501. Funds for SBDCs.
 Sec. 502. Temporary waiver authority for women's business center program.

TITLE VI—FUNDING

Sec. 601. Offset.
 Sec. 602. Emergency designation.

1 **TITLE I—SMALL BUSINESS TAX**
2 **REFORM**

3 **SEC. 101. EXTENSION OF INCREASE IN EXPENSING OF CER-**
4 **TAIN DEPRECIABLE BUSINESS ASSETS.**

5 (a) IN GENERAL.—Subsection (b) of section 179 of
6 the Internal Revenue Code of 1986 is amended—

7 (1) by striking “(\$125,000 in the case of tax-
8 able years beginning after 2006 and before 2011)”
9 in paragraph (1) and inserting “(\$250,000 in the
10 case of taxable years beginning after 2007 and be-
11 fore 2015)”,

12 (2) by striking “(\$500,000 in the case of tax-
13 able years beginning after 2006 and before 2011)”
14 in paragraph (2) and inserting “(\$800,000 in the
15 case of taxable years beginning after 2007 and be-
16 fore 2015)”,

17 (3) by striking paragraphs (5) and (7), and

18 (4) by redesignating paragraph (6) as para-
19 graph (5).

20 (b) EXTENSION OF EXPENSING OF COMPUTER SOFT-
21 WARE.—Section 179(d)(1)(A)(ii) of the Internal Revenue
22 Code of 1986 is amended by striking “2011” and inserting
23 “2015”.

1 (c) EFFECTIVE DATE.—The amendments made by
 2 this section shall apply to taxable years beginning after
 3 December 31, 2009.

4 **SEC. 102. INCREASED EXCLUSION AND OTHER MODIFICA-**
 5 **TIONS APPLICABLE TO QUALIFIED SMALL**
 6 **BUSINESS STOCK.**

7 (a) INCREASED EXCLUSION.—

8 (1) IN GENERAL.—Subsection (a) of section
 9 1202 of the Internal Revenue Code of 1986 (relating
 10 partial exclusion for gain from certain small business
 11 stock) is amended to read as follows:

12 “(a) EXCLUSION.—Gross income shall not include
 13 100 percent of any gain from the sale or exchange of
 14 qualified small business stock held for more than 4
 15 years.”.

16 (2) RULE RELATING TO STOCK HELD AMONG
 17 MEMBERS OF CONTROLLED GROUP.—Subsection (c)
 18 of section 1202 of such Code is amended by adding
 19 at the end the following new paragraph:

20 “(4) STOCK HELD AMONG MEMBERS OF 25-PER-
 21 CENT CONTROLLED GROUP NOT ELIGIBLE.—

22 “(A) IN GENERAL.—Stock of a member of
 23 a 25-percent controlled group shall not be treat-
 24 ed as qualified small business stock while held
 25 by another member of such group.

“(B) 25-PERCENT CONTROLLED GROUP.—

For purposes of subparagraph (A), the term ‘25-percent controlled group’ means any controlled group of corporations as defined in section 1563(a)(1), except that—

“(i) ‘more than 25 percent’ shall be substituted for ‘at least 80 percent’ each place it appears in section 1563(a)(1), and

“(ii) section 1563(a)(4) shall not apply.”.

(3) CONFORMING AMENDMENTS.—

(A) Subsections (b)(2), (g)(2)(A), and (j)(1)(A) of section 1202 of such Code are each amended by striking “5 years” and inserting “4 years”.

(B) The heading for section 1202 of such Code is amended by striking “**PARTIAL**”.

(C) The item relating to section 1202 in the table of sections for part I of subchapter P of chapter 1 of such Code is amended by striking “Partial exclusion” and inserting “Exclusion”.

(D) Section 1223(13) of such Code is amended by striking “1202(a)(2),”.

(b) REPEAL OF MINIMUM TAX PREFERENCE.—

1 (1) IN GENERAL.—Subsection (a) of section 57
 2 of the Internal Revenue Code of 1986 (relating to
 3 items of tax preference) is amended by striking
 4 paragraph (7).

5 (2) TECHNICAL AMENDMENT.—Subclause (II)
 6 of section 53(d)(1)(B)(ii) of such Code is amended
 7 by striking “, (5), and (7)” and inserting “and (5)”.

8 (c) REPEAL OF 28 PERCENT CAPITAL GAINS RATE
 9 ON QUALIFIED SMALL BUSINESS STOCK.—

10 (1) IN GENERAL.—Subparagraph (A) of section
 11 1(h)(4) of the Internal Revenue Code of 1986 is
 12 amended to read as follows:

13 “(A) collectibles gain, over”.

14 (2) CONFORMING AMENDMENTS.—

15 (A) Section 1(h) of such Code is amended
 16 by striking paragraph (7).

17 (B)(i) Section 1(h) of such Code is amend-
 18 ed by redesignating paragraphs (8), (9), (10),
 19 (11), (12), and (13) as paragraphs (7), (8), (9),
 20 (10), (11), and (12), respectively.

21 (ii) Sections 163(d)(4)(B), 854(b)(5),
 22 857(c)(2)(D) of such Code are each amended
 23 by striking “section 1(h)(11)(B)” and inserting
 24 “section 1(h)(10)(B)”.

1 (iii) The following sections of such Code
 2 are each amended by striking “section
 3 1(h)(11)” and inserting “section 1(h)(10)”:

4 (I) Section 301(f)(4).

5 (II) Section 306(a)(1)(D).

6 (III) Section 584(c).

7 (IV) Section 702(a)(5).

8 (V) Section 854(a).

9 (VI) Section 854(b)(2).

10 (iv) The heading of section 857(c)(2) is
 11 amended by striking “1(h)(11)” and inserting
 12 “1(h)(10)”.

13 (d) INCREASE AGGREGATE ASSET LIMITATION FOR
 14 QUALIFIED SMALL BUSINESSES.—

15 (1) IN GENERAL.—Paragraph (1) of section
 16 1202(d) of the Internal Revenue Code of 1986 (re-
 17 lating to qualified small business) is amended by
 18 striking “\$50,000,000” each place it appears and in-
 19 serting “\$100,000,000”.

20 (2) INFLATION ADJUSTMENT.—Section 1202(d)
 21 of such Code is amended by adding at the end the
 22 following new paragraph:

23 “(4) INFLATION ADJUSTMENT.—

24 “(A) IN GENERAL.—In the case of any
 25 taxable year beginning in a calendar year after

1 2009, each of the \$100,000,000 dollar amounts
 2 in paragraph (1) shall be increased by an
 3 amount equal to—

4 “(i) such dollar amount, multiplied by

5 “(ii) the cost-of-living adjustment de-
 6 termined under section 1(f)(3) for the cal-
 7 endar year in which the taxable year be-
 8 gins, determined by substituting ‘calendar
 9 year 2008’ for ‘calendar year 1992’ in sub-
 10 paragraph (B) thereof.

11 “(B) ROUNDING.—If any amount as ad-
 12 justed under subparagraph (A) is not a multiple
 13 of \$1,000, such amount shall be rounded to the
 14 next lowest multiple of \$100.”.

15 (e) EFFECTIVE DATE.—

16 (1) IN GENERAL.—The amendments made by
 17 this section apply to stock issued after December 31,
 18 2009.

19 (2) SPECIAL RULE FOR STOCK ISSUED BEFORE
 20 JANUARY 1, 2010.—The amendments made by sub-
 21 sections (a), (b), and (c) shall apply to sales or ex-
 22 changes—

23 (A) made after December 31, 2009,

24 (B) of stock issued before such date, and

1 (C) by a taxpayer other than a corpora-
 2 tion.

3 **TITLE II—ACCESS TO CAPITAL**

4 **SEC. 201. SHORT TITLE.**

5 This title may be cited as the “Small Business Job
 6 Creation and Access to Capital Act of 2010”.

7 **Subtitle A—Next Steps for Main** 8 **Street Credit Availability**

9 **SEC. 221. SECTION 7(a) BUSINESS LOANS.**

10 (a) AMENDMENT.—Section 7(a) of the Small Busi-
 11 ness Act (15 U.S.C. 636(a)) is amended—

12 (1) in paragraph (2)(A)—

13 (A) in clause (i), by striking “75 percent”
 14 and inserting “90 percent”; and

15 (B) in clause (ii), by striking “85 percent”
 16 and inserting “90 percent”; and

17 (2) in paragraph (3)(A), by striking
 18 “\$1,500,000 (or if the gross loan amount would ex-
 19 ceed \$2,000,000” and inserting “\$4,500,000 (or if
 20 the gross loan amount would exceed \$5,000,000”.

21 (b) PROSPECTIVE REPEAL.—Effective January 1,
 22 2011, section 7(a) of the Small Business Act (15 U.S.C.
 23 636(a)) is amended—

24 (1) in paragraph (2)(A)—

1 (A) in clause (i), by striking “90 percent”
 2 and inserting “75 percent”; and
 3 (B) in clause (ii), by striking “90 percent”
 4 and inserting “85 percent”; and
 5 (2) in paragraph (3)(A), by striking
 6 “\$4,500,000” and inserting “\$3,750,000”.

7 **SEC. 222. MAXIMUM LOAN AMOUNTS UNDER 504 PROGRAM.**

8 Section 502(2)(A) of the Small Business Investment
 9 Act of 1958 (15 U.S.C. 696(2)(A)) is amended—

10 (1) in clause (i), by striking “\$1,500,000” and
 11 inserting “\$5,000,000”;
 12 (2) in clause (ii), by striking “\$2,000,000” and
 13 inserting “\$5,000,000”;
 14 (3) in clause (iii), by striking “\$4,000,000” and
 15 inserting “\$5,500,000”;
 16 (4) in clause (iv), by striking “\$4,000,000” and
 17 inserting “\$5,500,000”; and
 18 (5) in clause (v), by striking “\$4,000,000” and
 19 inserting “\$5,500,000”.

20 **SEC. 223. MAXIMUM LOAN LIMITS UNDER MICROLOAN PRO-**
 21 **GRAM.**

22 Section 7(m) of the Small Business Act (15 U.S.C.
 23 636(m)) is amended—

24 (1) in paragraph (1)(B)(iii), by striking
 25 “\$35,000” and inserting “\$50,000”;

1 (2) in paragraph (3)—

2 (A) in subparagraph (C), by striking
3 “\$3,500,000” and inserting “\$5,000,000”; and

4 (B) in subparagraph (E), by striking
5 “\$35,000” each place that term appears and
6 inserting “\$50,000”; and

7 (3) in paragraph (11)(B), by striking
8 “\$35,000” and inserting “\$50,000”.

9 **SEC. 224. NEW MARKETS VENTURE CAPITAL COMPANY IN-**
10 **VESTMENT LIMITATIONS.**

11 Section 355 of the Small Business Investment Act
12 of 1958 (15 U.S.C. 689d) is amended by adding at the
13 end the following:

14 “(e) INVESTMENT LIMITATIONS.—

15 “(1) DEFINITION.—In this subsection, the term
16 ‘covered New Markets Venture Capital company’
17 means a New Markets Venture Capital company—

18 “(A) granted final approval by the Admin-
19 istrator under section 354(e) on or after March
20 1, 2002; and

21 “(B) that has obtained a financing from
22 the Administrator.

23 “(2) LIMITATION.—Except to the extent ap-
24 proved by the Administrator, a covered New Markets
25 Venture Capital company may not acquire or issue

1 commitments for securities under this title for any
 2 single enterprise in an aggregate amount equal to
 3 more than 10 percent of the sum of—

4 “(A) the regulatory capital of the covered
 5 New Markets Venture Capital company; and

6 “(B) the total amount of leverage pro-
 7 jected in the participation agreement of the cov-
 8 ered New Markets Venture Capital.”.

9 **SEC. 225. ALTERNATIVE SIZE STANDARDS.**

10 Section 3(a) of the Small Business Act (15 U.S.C.
 11 632(a)) is amended by adding at the end the following:

12 “(5) ALTERNATIVE SIZE STANDARD.—

13 “(A) IN GENERAL.—The Administrator shall
 14 establish an alternative size standard for applicants
 15 for business loans under section 7(a) and applicants
 16 for development company loans under title V of the
 17 Small Business Investment Act of 1958 (15 U.S.C.
 18 695 et seq.), that uses maximum tangible net worth
 19 and average net income as an alternative to the use
 20 of industry standards.

21 “(B) INTERIM RULE.—Until the date on which
 22 the alternative size standard established under sub-
 23 paragraph (A) is in effect, an applicant for a busi-
 24 ness loan under section 7(a) or an applicant for a
 25 development company loan under title V of the

1 Small Business Investment Act of 1958 may be eli-
2 gible for such a loan if—

3 “(i) the maximum tangible net worth of
4 the applicant is not more than \$15,000,000;
5 and

6 “(ii) the average net income after Federal
7 income taxes (excluding any carry-over losses)
8 of the applicant for the 2 full fiscal years before
9 the date of the application is not more than
10 \$5,000,000.”.

11 **SEC. 226. SALE OF 7(a) LOANS IN SECONDARY MARKET.**

12 Section 5(g) of the Small Business Act (15 U.S.C.
13 634(g)) is amended by adding at the end the following:

14 “(6) If the amount of the guaranteed portion of any
15 loan under section 7(a) is more than \$500,000, the Ad-
16 ministrator shall, upon request of a pool assembler, divide
17 the loan guarantee into increments of \$500,000 and 1 in-
18 crement of any remaining amount less than \$500,000, in
19 order to permit the maximum amount of any loan in a
20 pool to be not more than \$500,000. Only 1 increment of
21 any loan guarantee divided under this paragraph may be
22 included in the same pool. Increments of loan guarantees
23 to different borrowers that are divided under this para-
24 graph may be included in the same pool.”.

1 **SEC. 227. ONLINE LENDING PLATFORM.**

2 It is the sense of Congress that the Administrator
3 of the Small Business Administration should establish a
4 website that—

5 (1) lists each lender that makes loans guaran-
6 teed by the Small Business Administration and pro-
7 vides information about the loan rates of each such
8 lender; and

9 (2) allows prospective borrowers to compare
10 rates on loans guaranteed by the Small Business
11 Administration.

12 **Subtitle B—Small Business Access**
13 **to Capital**

14 **SEC. 228. LOW-INTEREST REFINANCING UNDER THE LOCAL**
15 **DEVELOPMENT BUSINESS LOAN PROGRAM.**

16 (a) REFINANCING.—Section 502(7) of the Small
17 Business Investment Act of 1958 (15 U.S.C. 696(7)) is
18 amended by adding at the end the following:

19 “(C) REFINANCING NOT INVOLVING EX-
20 PANSIONS.—

21 “(i) DEFINITIONS.—In this subpara-
22 graph—

23 “(I) the term ‘borrower’ means a
24 small business concern that submits
25 an application to a development com-

pany for financing under this subparagraph;

“(II) the term ‘eligible fixed asset’ means tangible property relating to which the Administrator may provide financing under this section; and

“(III) the term ‘qualified debt’ means indebtedness—

“(aa) that—

“(AA) was incurred not less than 2 years before the date of the application for assistance under this subparagraph;

“(BB) is a commercial loan;

“(CC) is not subject to a guarantee by a Federal agency;

“(DD) the proceeds of which were used to acquire an eligible fixed asset;

1 “(EE) was incurred for
2 the benefit of the small busi-
3 ness concern; and

4 “(FF) is collateralized
5 by eligible fixed assets; and

6 “(bb) for which the borrower
7 has been current on all payments
8 for not less than 1 year before
9 the date of the application.

10 “(ii) AUTHORITY.—A project that
11 does not involve the expansion of a small
12 business concern may include the refi-
13 nancing of qualified debt if—

14 “(I) the amount of the financing
15 is not more than 80 percent of the
16 value of the collateral for the financ-
17 ing, except that, if the appraised value
18 of the eligible fixed assets serving as
19 collateral for the financing is less than
20 the amount equal to 125 percent of
21 the amount of the financing, the bor-
22 rower may provide additional cash or
23 other collateral to eliminate any defi-
24 ciency;

1 “(II) the borrower has been in
 2 operation for all of the 2-year period
 3 ending on the date of the loan; and

4 “(III) for a financing for which
 5 the Administrator determines there
 6 will be an additional cost attributable
 7 to the refinancing of the qualified
 8 debt, the borrower agrees to pay a fee
 9 in an amount equal to the anticipated
 10 additional cost.

11 “(iii) FINANCING FOR BUSINESS EX-
 12 PENSES.—

13 “(I) FINANCING FOR BUSINESS
 14 EXPENSES.—The Administrator may
 15 provide financing to a borrower that
 16 receives financing that includes a refi-
 17 nancing of qualified debt under clause
 18 (ii), in addition to the refinancing
 19 under clause (ii), to be used solely for
 20 the payment of business expenses.

21 “(II) APPLICATION FOR FINANC-
 22 ING.—An application for financing
 23 under subclause (I) shall include—

24 “(aa) a specific description
 25 of the expenses for which the ad-

ditional financing is requested;
and

“(bb) an itemization of the
amount of each expense.

“(III) CONDITION ON ADDI-
TIONAL FINANCING.—A borrower may
not use any part of the financing
under this clause for non-business
purposes.

“(iv) LOANS BASED ON JOBS.—

“(I) JOB CREATION AND RETEN-
TION GOALS.—

“(aa) IN GENERAL.—The
Administrator may provide fi-
nancing under this subparagraph
for a borrower that meets the job
creation goals under subsection
(d) or (e) of section 501.

“(bb) ALTERNATE JOB RE-
TENTION GOAL.—The Adminis-
trator may provide financing
under this subparagraph to a
borrower that does not meet the
goals described in item (aa) in an
amount that is not more than the

1 product obtained by multiplying
2 the number of employees of the
3 borrower by \$65,000.

4 “(II) NUMBER OF EMPLOYEES.—
5 For purposes of subclause (I), the
6 number of employees of a borrower is
7 equal to the sum of—

8 “(aa) the number of full-
9 time employees of the borrower
10 on the date on which the bor-
11 rower applies for a loan under
12 this subparagraph; and

13 “(bb) the product obtained
14 by multiplying—

15 “(AA) the number of
16 part-time employees of the
17 borrower on the date on
18 which the borrower applies
19 for a loan under this sub-
20 paragraph; by

21 “(BB) the quotient ob-
22 tained by dividing the aver-
23 age number of hours each
24 part time employee of the

1 borrower works each week
2 by 40.

3 “(v) NONDELEGATION.—Notwith-
4 standing section 508(e), the Administrator
5 may not permit a premier certified lender
6 to approve or disapprove an application for
7 assistance under this subparagraph.

8 “(vi) TOTAL AMOUNT OF LOANS.—
9 The Administrator may provide not more
10 than a total of \$4,000,000,000 of financ-
11 ing under this subparagraph for each fiscal
12 year.”.

13 (b) PROSPECTIVE REPEAL.—Effective 2 years after
14 the date of enactment of this Act, section 502(7) of the
15 Small Business Investment Act of 1958 (15 U.S.C.
16 696(7)) is amended by striking subparagraph (C).

17 (c) TECHNICAL CORRECTION.—Section 502(2)(A)(i)
18 of the Small Business Investment Act of 1958 (15 U.S.C.
19 696(2)(A)(i)) is amended by striking “subparagraph (B)
20 or (C)” and inserting “clause (ii), (iii), (iv), or (v)”.

21 **TITLE III—SMALL BUSINESS** 22 **EXPORTING**

23 **SEC. 301. SHORT TITLE.**

24 This title may be cited as the “Small Business Export
25 Enhancement and International Trade Act of 2010”.

1 **SEC. 302. DEFINITIONS.**

2 (a) DEFINITIONS.—In this title—

3 (1) the terms “Administration” and “Adminis-
4 trator” mean the Small Business Administration
5 and the Administrator thereof, respectively;

6 (2) the term “Associate Administrator” means
7 the Associate Administrator for International Trade
8 appointed under section 22(a)(2) of the Small Busi-
9 ness Act, as amended by this Act;

10 (3) the term “Export Assistance Center” means
11 a one-stop shop referred to in section 2301(b)(8) of
12 the Omnibus Trade and Competitiveness Act of
13 1988 (15 U.S.C. 4721(b)(8));

14 (4) the term “rural small business concern”
15 means a small business concern located in a rural
16 area, as that term is defined in section 1393(a)(2)
17 of the Internal Revenue Code of 1986; and

18 (5) the term “small business concern” has the
19 meaning given that term under section 3 of the
20 Small Business Act (15 U.S.C. 632).

21 (b) TECHNICAL AND CONFORMING AMENDMENTS.—

22 (1) DEFINITIONS.—Section 3 of the Small
23 Business Act (15 U.S.C. 632) is amended by adding
24 at the end the following:

25 “(t) SMALL BUSINESS DEVELOPMENT CENTER.—In
26 this Act, the term ‘small business development center’

1 means a small business development center described in
2 section 21.

3 “(u) REGION OF THE ADMINISTRATION.—In this
4 Act, the term ‘region of the Administration’ means the
5 geographic area served by a regional office of the Adminis-
6 tration established under section 4(a).”.

7 (2) CONFORMING AMENDMENT.—Section
8 4(b)(3)(B)(x) of the Small Business Act (15 U.S.C.
9 633(b)(3)(B)(x)) is amended by striking “Adminis-
10 tration district and region” and inserting “district
11 and region of the Administration”.

12 **SEC. 303. OFFICE OF INTERNATIONAL TRADE.**

13 (a) ESTABLISHMENT.—Section 22 of the Small Busi-
14 ness Act (15 U.S.C. 649) is amended—

15 (1) by striking “SEC. 22. (a) There” and in-
16 serting the following:

17 **“SEC. 22. OFFICE OF INTERNATIONAL TRADE.**

18 “(a) ESTABLISHMENT.—

19 “(1) OFFICE.—There”; and

20 (2) in subsection (a)—

21 (A) in paragraph (1), as so designated, by
22 striking the period and inserting “for the pri-
23 mary purposes of increasing—

24 “(A) the number of small business con-
25 cerns that export; and

1 “(B) the volume of exports by small busi-
 2 ness concerns.”; and

3 (B) by adding at the end the following:

4 “(2) ASSOCIATE ADMINISTRATOR.—The head of
 5 the Office shall be the Associate Administrator for
 6 International Trade, who shall be responsible to the
 7 Administrator.”.

8 (b) AUTHORITY FOR ADDITIONAL ASSOCIATE AD-
 9 MINISTRATOR.—Section 4(b)(1) of the Small Business Act
 10 (15 U.S.C. 633(b)(1)) is amended—

11 (1) in the fifth sentence, by striking “five Asso-
 12 ciate Administrators” and inserting “Associate Ad-
 13 ministrators”; and

14 (2) by adding at the end the following: “One
 15 such Associate Administrator shall be the Associate
 16 Administrator for International Trade, who shall be
 17 the head of the Office of International Trade estab-
 18 lished under section 22.”.

19 (c) DISCHARGE OF INTERNATIONAL TRADE RESPON-
 20 SIBILITIES OF ADMINISTRATION.—Section 22 of the Small
 21 Business Act (15 U.S.C. 649) is amended by adding at
 22 the end the following:

23 “(h) DISCHARGE OF INTERNATIONAL TRADE RE-
 24 SPONSIBILITIES OF ADMINISTRATION.—The Adminis-
 25 trator shall ensure that—

1 “(1) the responsibilities of the Administration
2 regarding international trade are carried out by the
3 Associate Administrator;

4 “(2) the Associate Administrator has sufficient
5 resources to carry out such responsibilities; and

6 “(3) the Associate Administrator has direct su-
7 pervision and control over—

8 “(A) the staff of the Office; and

9 “(B) any employee of the Administration
10 whose principal duty station is an Export As-
11 sistance Center, or any successor entity.”.

12 (d) ROLE OF ASSOCIATE ADMINISTRATOR IN CAR-
13 RYING OUT INTERNATIONAL TRADE POLICY.—Section
14 2(b)(1) of the Small Business Act (15 U.S.C. 631(b)(1))
15 is amended in the matter preceding subparagraph (A)—

16 (1) by inserting “the Administrator of” before
17 “the Small Business Administration”; and

18 (2) by inserting “through the Associate Admin-
19 istrator for International Trade, and” before “in co-
20 operation with”.

21 (e) IMPLEMENTATION DATE.—Not later than 90
22 days after the date of enactment of this Act, the Adminis-
23 trator of the Small Business Administration shall appoint
24 an Associate Administrator for International Trade under

1 section 22(a) of the Small Business Act (15 U.S.C.
2 649(a)), as added by this section.

3 **SEC. 304. DUTIES OF THE OFFICE OF INTERNATIONAL**
4 **TRADE.**

5 (a) AMENDMENTS TO SECTION 22.—Section 22 of
6 the Small Business Act (15 U.S.C. 649) is amended—

7 (1) by striking subsection (b) and inserting the
8 following:

9 “(b) TRADE DISTRIBUTION NETWORK.—The Asso-
10 ciate Administrator, working in close cooperation with the
11 Secretary of Commerce, the United States Trade Rep-
12 resentative, the Export-Import Bank of the United States,
13 the Overseas Private Investment Corporation, and other
14 relevant Federal agencies, small business development
15 centers engaged in export promotion efforts, Export As-
16 sistance Centers, regional and district offices of the Ad-
17 ministration, the small business community, and relevant
18 State and local export promotion programs, shall—

19 “(1) maintain a distribution network, using re-
20 gional and district offices of the Administration, the
21 small business development center network, net-
22 works of women’s business centers, the Service
23 Corps of Retired Executives authorized by section
24 8(b)(1), and Export Assistance Centers, for pro-
25 grams relating to—

1 “(A) trade promotion;

2 “(B) trade finance;

3 “(C) trade adjustment assistance;

4 “(D) trade remedy assistance; and

5 “(E) trade data collection;

6 “(2) aggressively market the programs de-
 7 scribed in paragraph (1) and disseminate informa-
 8 tion, including computerized marketing data, to
 9 small business concerns on exporting trends, market-
 10 specific growth, industry trends, and international
 11 prospects for exports;

12 “(3) promote export assistance programs
 13 through the district and regional offices of the Ad-
 14 ministration, the small business development center
 15 network, Export Assistance Centers, the network of
 16 women’s business centers, chapters of the Service
 17 Corps of Retired Executives, State and local export
 18 promotion programs, and partners in the private
 19 sector; and

20 “(4) give preference in hiring or approving the
 21 transfer of any employee into the Office or to a posi-
 22 tion described in subsection (c)(9) to otherwise
 23 qualified applicants who are fluent in a language in
 24 addition to English, to—

1 “(A) accompany small business concerns
2 on foreign trade missions; and

3 “(B) translate documents, interpret con-
4 versations, and facilitate multilingual trans-
5 actions, including by providing referral lists for
6 translation services, if required.”;

7 (2) in subsection (c)—

8 (A) by striking “(c) The Office” and in-
9 serting the following:

10 “(c) PROMOTION OF SALES OPPORTUNITIES.—The
11 Associate Administrator”;

12 (B) by redesignating paragraphs (1)
13 through (8) as paragraphs (2) through (9), re-
14 spectively;

15 (C) by inserting before paragraph (2), as
16 so redesignated, the following:

17 “(1) establish annual goals for the Office relat-
18 ing to—

19 “(A) enhancing the exporting capability of
20 small business concerns and small manufactur-
21 ers;

22 “(B) facilitating technology transfers;

23 “(C) enhancing programs and services to
24 assist small business concerns and small manu-

1 facturers to compete effectively and efficiently
2 against foreign entities;

3 “(D) increasing the ability of small busi-
4 ness concerns to access capital;

5 “(E) disseminating information concerning
6 Federal, State, and private programs and initia-
7 tives; and

8 “(F) ensuring that the interests of small
9 business concerns are adequately represented in
10 trade negotiations;”;

11 (D) in paragraph (2), as so redesignated,
12 by striking “mechanism for” and all that fol-
13 lows through “(D) assisting” and inserting the
14 following: “mechanism for—

15 “(A) identifying subsectors of the small
16 business community with strong export poten-
17 tial;

18 “(B) identifying areas of demand in for-
19 eign markets;

20 “(C) prescreening foreign buyers for com-
21 mercial and credit purposes; and

22 “(D) assisting”;

23 (E) in paragraph (3), as so redesignated,
24 by striking “assist small businesses in the for-

1 mation and utilization of” and inserting “assist
2 small business concerns in forming and using”;

3 (F) in paragraph (4), as so redesignated—

4 (i) by striking “local” and inserting
5 “district”;

6 (ii) by striking “existing”;

7 (iii) by striking “Small Business De-
8 velopment Center network” and inserting
9 “small business development center net-
10 work”; and

11 (iv) by striking “Small Business De-
12 velopment Center Program” and inserting
13 “small business development center pro-
14 gram”;

15 (G) in paragraph (5), as so redesignated—

16 (i) in subparagraph (A), by striking
17 “Gross State Produce” and inserting
18 “Gross State Product”;

19 (ii) in subparagraph (B), by striking
20 “SIC” each place it appears and inserting
21 “North American Industry Classification
22 System”; and

23 (iii) in subparagraph (C), by striking
24 “small businesses” and inserting “small
25 business concerns”;

1 (H) in paragraph (6), as so redesignated,
2 by striking the period at the end and inserting
3 a semicolon;

4 (I) in paragraph (7), as so redesignated—
5 (i) in the matter preceding subpara-
6 graph (A)—

7 (I) by inserting “concerns” after
8 “small business”; and

9 (II) by striking “current” and in-
10 serting “up to date”;

11 (ii) in subparagraph (A), by striking
12 “Administration’s regional offices” and in-
13 serting “regional and district offices of the
14 Administration”;

15 (iii) in subparagraph (B) by striking
16 “current”;

17 (iv) in subparagraph (C), by striking
18 “current”; and

19 (v) by striking “small businesses”
20 each place that term appears and inserting
21 “small business concerns”;

22 (J) in paragraph (8), as so redesignated,
23 by striking and at the end;

24 (K) in paragraph (9), as so redesignated—

1 (i) in the matter preceding subpara-
2 graph (A)—

3 (I) by striking “full-time export
4 development specialists to each Ad-
5 ministration regional office and as-
6 signing”; and

7 (II) by striking “person in each
8 district office. Such specialists” and
9 inserting “individual in each district
10 office and providing each Administra-
11 tion regional office with a full-time ex-
12 port development specialist, who”;

13 (ii) in subparagraph (B)—

14 (I) by striking “current”; and

15 (II) by striking “with” and in-
16 serting “in”;

17 (iii) in subparagraph (D)—

18 (I) by striking “Administration
19 personnel involved in granting” and
20 inserting “personnel of the Adminis-
21 tration involved in making”; and

22 (II) by striking “and” at the end;

23 (iv) in subparagraph (E)—

1 (I) by striking “small businesses’
2 needs” and inserting “the needs of
3 small business concerns”; and

4 (II) by striking the period at the
5 end and inserting a semicolon;

6 (v) by adding at the end the following:

7 “(F) participate, jointly with employees of
8 the Office, in an annual training program that
9 focuses on current small business needs for ex-
10 porting; and

11 “(G) develop and conduct training pro-
12 grams for exporters and lenders, in cooperation
13 with the Export Assistance Centers, the De-
14 partment of Commerce, small business develop-
15 ment centers, women’s business centers, the
16 Export-Import Bank of the United States, the
17 Overseas Private Investment Corporation, and
18 other relevant Federal agencies;”; and

19 (vi) by striking “small businesses”
20 each place that term appears and inserting
21 “small business concerns”; and

22 (L) by adding at the end the following:

23 “(10) make available on the website of the Ad-
24 ministration the name and contact information of
25 each individual described in paragraph (9);

1 “(11) carry out a nationwide marketing effort
2 using technology, online resources, training, and
3 other strategies to promote exporting as a business
4 development opportunity for small business con-
5 cerns;

6 “(12) disseminate information to the small
7 business community through regional and district of-
8 fices of the Administration, the small business devel-
9 opment center network, Export Assistance Centers,
10 the network of women’s business centers, chapters of
11 the Service Corps of Retired Executives authorized
12 by section 8(b)(1), State and local export promotion
13 programs, and partners in the private sector regard-
14 ing exporting trends, market-specific growth, indus-
15 try trends, and prospects for exporting; and

16 “(13) establish and carry out training programs
17 for the staff of the regional and district offices of
18 the Administration and resource partners of the Ad-
19 ministration on export promotion and providing as-
20 sistance relating to exports.”;

21 (3) in subsection (d)—

22 (A) by redesignating paragraphs (1)
23 through (5) as clauses (i) through (v), respec-
24 tively, and adjusting the margins accordingly;

1 (B) by striking “(d) The Office” and in-
 2 serting the following:

3 “(d) EXPORT FINANCING PROGRAMS.—

4 “(1) IN GENERAL.—The Associate Adminis-
 5 trator”; and

6 (C) by striking “To accomplish this goal,
 7 the Office shall work” and inserting the fol-
 8 lowing:

9 “(2) TRADE FINANCE SPECIALIST.—To accom-
 10 plish the goal established under paragraph (1), the
 11 Associate Administrator shall—

12 “(A) designate at least 1 individual within
 13 the Administration as a trade finance specialist
 14 to oversee international loan programs and as-
 15 sist Administration employees with trade fi-
 16 nance issues; and

17 “(B) work”;

18 (4) in subsection (e), by striking “(e) The Of-
 19 fice” and inserting the following:

20 “(e) TRADE REMEDIES.—The Associate Adminis-
 21 trator”;

22 (5) by amending subsection (f) to read as fol-
 23 lows:

24 “(f) REPORTING REQUIREMENT.—The Associate Ad-
 25 ministrator shall submit an annual report to the Com-

1 mittee on Small Business and Entrepreneurship of the
 2 Senate and the Committee on Small Business of the
 3 House of Representatives that contains—

4 “(1) a description of the progress of the Office
 5 in implementing the requirements of this section;

6 “(2) a detailed account of the results of export
 7 growth activities of the Administration, including the
 8 activities of each district and regional office of the
 9 Administration, based on the performance measures
 10 described in subsection (i);

11 “(3) an estimate of the total number of jobs
 12 created or retained as a result of export assistance
 13 provided by the Administration and resource part-
 14 ners of the Administration;

15 “(4) for any travel by the staff of the Office,
 16 the destination of such travel and the benefits to the
 17 Administration and to small business concerns re-
 18 sulting from such travel; and

19 “(5) a description of the participation by the
 20 Office in trade negotiations.”;

21 (6) in subsection (g), by striking “(g) The Of-
 22 fice” and inserting the following:

23 “(g) STUDIES.—The Associate Administrator”; and

24 (7) by adding after subsection (h), as added by
 25 section 303 of this Act, the following:

1 “(i) EXPORT AND TRADE COUNSELING.—

2 “(1) DEFINITION.—In this subsection—

3 “(A) the term ‘lead small business develop-
4 ment center’ means a small business develop-
5 ment center that has received a grant from the
6 Administration; and

7 “(B) the term ‘lead women’s business cen-
8 ter’ means a women’s business center that has
9 received a grant from the Administration.

10 “(2) CERTIFICATION PROGRAM.—The Adminis-
11 trator shall establish an export and trade counseling
12 certification program to certify employees of lead
13 small business development centers and lead wom-
14 en’s business centers in providing export assistance
15 to small business concerns.

16 “(3) NUMBER OF CERTIFIED EMPLOYEES.—
17 The Administrator shall ensure that the number of
18 employees of each lead small business development
19 center who are certified in providing export assist-
20 ance is not less than the lesser of—

21 “(A) 5; or

22 “(B) 10 percent of the total number of em-
23 ployees of the lead small business development
24 center.

25 “(4) REIMBURSEMENT FOR CERTIFICATION.—

1 “(A) IN GENERAL.—Subject to the avail-
2 ability of appropriations, the Administrator
3 shall reimburse a lead small business develop-
4 ment center or a lead women’s business center
5 for costs relating to the certification of an em-
6 ployee of the lead small business center or lead
7 women’s business center in providing export as-
8 sistance under the program established under
9 paragraph (2).

10 “(B) LIMITATION.—The total amount re-
11 imbursed by the Administrator under subpara-
12 graph (A) may not exceed \$350,000 in any fis-
13 cal year.

14 “(j) PERFORMANCE MEASURES.—

15 “(1) IN GENERAL.—The Associate Adminis-
16 trator shall develop performance measures for the
17 Administration to support export growth goals for
18 the activities of the Office under this section that in-
19 clude—

20 “(A) the number of small business con-
21 cerns that—

22 “(i) receive assistance from the Ad-
23 ministration;

1 “(ii) had not exported goods or serv-
2 ices before receiving the assistance de-
3 scribed in clause (i); and

4 “(iii) export goods or services;

5 “(B) the number of small business con-
6 cerns receiving assistance from the Administra-
7 tion that export goods or services to a market
8 outside the United States into which the small
9 business concern did not export before receiving
10 the assistance;

11 “(C) export revenues by small business
12 concerns assisted by programs of the Adminis-
13 tration;

14 “(D) the number of small business con-
15 cerns referred to an Export Assistance Center
16 or a small business development center by the
17 staff of the Office;

18 “(E) the number of small business con-
19 cerns referred to the Administration by an Ex-
20 port Assistance Center or a small business de-
21 velopment center; and

22 “(F) the number of small business con-
23 cerns referred to the Export-Import Bank of
24 the United States or to the Overseas Private
25 Investment Corporation by the staff of the Of-

1 fice, an Export Assistance Center, or a small
2 business development center.

3 “(2) JOINT PERFORMANCE MEASURES.—The
4 Associate Administrator shall develop joint perform-
5 ance measures for the district offices of the Adminis-
6 tration and the Export Assistance Centers that in-
7 clude the number of export loans made under—

8 “(A) section 7(a)(16);

9 “(B) the Export Working Capital Program
10 established under section 7(a)(14);

11 “(C) the Preferred Lenders Program, as
12 defined in section 7(a)(2)(C)(ii); and

13 “(D) the export express program estab-
14 lished under section 7(a)(34).

15 “(3) CONSISTENCY OF TRACKING.—The Asso-
16 ciate Administrator, in coordination with the depart-
17 ments and agencies that are represented on the
18 Trade Promotion Coordinating Committee estab-
19 lished under section 2312 of the Export Enhance-
20 ment Act of 1988 (15 U.S.C. 4727) and the small
21 business development center network, shall develop a
22 system to track exports by small business concerns,
23 including information relating to the performance
24 measures developed under paragraph (1), that is

1 consistent with systems used by the departments
2 and agencies and the network.”.

3 (b) TRADE DISPUTES.—The Administrator shall
4 carry out a comprehensive program to provide technical
5 assistance, counseling, and reference materials to small
6 business concerns relating to resources, procedures, and
7 requirements for mechanisms to resolve international
8 trade disputes or address unfair international trade prac-
9 tices under international trade agreements or Federal law,
10 including—

11 (1) directing the district offices of the Adminis-
12 tration to provide referrals, information, and other
13 services to small business concerns relating to the
14 mechanisms;

15 (2) entering agreements and partnerships with
16 providers of legal services relating to the mecha-
17 nisms, to ensure small business concerns may
18 affordably use the mechanisms; and

19 (3) in consultation with the Director of the
20 United States Patent and Trademark Office and the
21 Register of Copyrights, designing counseling services
22 and materials for small business concerns regarding
23 intellectual property protection in other countries.

24 (c) REPORT.—Not later than 60 days after the date
25 of enactment of this Act, the Administrator shall submit

1 a report to the Committee on Small Business and Entre-
 2 preneurship of the Senate and the Committee on Small
 3 Business of the House of Representatives on any travel
 4 by the staff of the Office of International Trade of the
 5 Administration, during the period beginning on October
 6 1, 2004, and ending on the date of enactment of the Act,
 7 including the destination of such travel and the benefits
 8 to the Administration and to small business concerns re-
 9 sulting from such travel.

10 **SEC. 305. EXPORT ASSISTANCE CENTERS.**

11 (a) EXPORT ASSISTANCE CENTERS.—Section 22 of
 12 the Small Business Act (15 U.S.C. 649), as amended by
 13 section 304 of this Act, is amended by adding at the end
 14 the following:

15 “(k) EXPORT ASSISTANCE CENTERS.—

16 “(1) EXPORT FINANCE SPECIALISTS.—

17 “(A) MINIMUM NUMBER OF EXPORT FI-
 18 NANCE SPECIALISTS.—On and after January 1,
 19 2010, the Administrator, in coordination with
 20 the Secretary of Commerce, shall ensure that
 21 the number of export finance specialists is not
 22 less than the number of such employees so as-
 23 signed on January 1, 2003.

24 “(B) EXPORT FINANCE SPECIALISTS AS-
 25 SIGNED TO EACH REGION OF THE ADMINISTRA-

1 TION.—On and after the date that is 2 years
 2 after the date of enactment of this subsection,
 3 the Administrator, in coordination with the Sec-
 4 retary of Commerce, shall ensure that there are
 5 not fewer than 3 export finance specialists in
 6 each region of the Administration.

7 “(2) PLACEMENT OF EXPORT FINANCE SPE-
 8 CIALISTS.—

9 “(A) PRIORITY.—The Administrator shall
 10 give priority, to the maximum extent prac-
 11 ticable, to placing employees of the Administra-
 12 tion at any Export Assistance Center that—

13 “(i) had an Administration employee
 14 assigned to the Export Assistance Center
 15 before January 2003; and

16 “(ii) has not had an Administration
 17 employee assigned to the Export Assist-
 18 ance Center during the period beginning
 19 January 2003, and ending on the date of
 20 enactment of this subsection, either
 21 through retirement or reassignment.

22 “(B) NEEDS OF EXPORTERS.—The Ad-
 23 ministrator shall, to the maximum extent prac-
 24 ticable, strategically assign Administration em-

1 ployees to Export Assistance Centers, based on
 2 the needs of exporters.

3 “(C) RULE OF CONSTRUCTION.—Nothing
 4 in this subsection may be construed to require
 5 the Administrator to reassign or remove an ex-
 6 port finance specialist who is assigned to an
 7 Export Assistance Center on the date of enact-
 8 ment of this subsection.

9 “(3) GOALS.—The Associate Administrator
 10 shall work with the Department of Commerce, the
 11 Export-Import Bank of the United States, and the
 12 Overseas Private Investment Corporation to estab-
 13 lish shared annual goals for the Export Assistance
 14 Centers.

15 “(4) OVERSIGHT.—The Associate Adminis-
 16 trator shall designate an individual within the Ad-
 17 ministration to oversee all activities conducted by
 18 Administration employees assigned to Export Assist-
 19 ance Centers.

20 “(1) DEFINITIONS.—In this section—

21 “(1) the term ‘Associate Administrator’ means
 22 the Associate Administrator for International Trade
 23 described in subsection (a)(2);

24 “(2) the term ‘Export Assistance Center’ means
 25 a one-stop shop for United States exporters estab-

lished by the United States and Foreign Commercial Service of the Department of Commerce pursuant to section 2301(b)(8) of the Omnibus Trade and Competitiveness Act of 1988 (15 U.S.C. 4721(b)(8));

“(3) the term ‘export finance specialist’ means a full-time equivalent employee of the Office assigned to an Export Assistance Center to carry out the duties described in subsection (e); and

“(4) the term ‘Office’ means the Office of International Trade established under subsection (a)(1).”.

(b) STUDY AND REPORT ON FILLING GAPS IN HIGH- AND LOW-EXPORT VOLUME AREAS.—

(1) STUDY AND REPORT.—Not later than 6 months after the date of enactment of this Act, and every 2 years thereafter, the Administrator shall—

(A) conduct a study of—

(i) the volume of exports for each State;

(ii) the availability of export finance specialists in each State;

(iii) the number of exporters in each State that are small business concerns;

1 (iv) the percentage of exporters in
2 each State that are small business con-
3 cerns;

4 (v) the change, if any, in the number
5 of exporters that are small business con-
6 cerns in each State—

7 (I) for the first study conducted
8 under this subparagraph, during the
9 10-year period ending on the date of
10 enactment of this Act; and

11 (II) for each subsequent study,
12 during the 10-year period ending on
13 the date the study is commenced;

14 (vi) the total value of the exports in
15 each State by small business concerns;

16 (vii) the percentage of the total vol-
17 ume of exports in each State that is attrib-
18 utable to small business concerns; and

19 (viii) the change, if any, in the per-
20 centage of the total volume of exports in
21 each State that is attributable to small
22 business concerns—

23 (I) for the first study conducted
24 under this subparagraph, during the

1 10-year period ending on the date of
2 enactment of this Act; and

3 (II) for each subsequent study,
4 during the 10-year period ending on
5 the date the study is commenced; and

6 (B) submit to the Committee on Small
7 Business and Entrepreneurship of the Senate
8 and the Committee on Small Business of the
9 House of Representatives a report containing—

10 (i) the results of the study under sub-
11 paragraph (A);

12 (ii) to the extent practicable, a rec-
13 ommendation regarding how to eliminate
14 gaps between the supply of and demand
15 for export finance specialists in the 15
16 States that have the greatest volume of ex-
17 ports, based upon the most recent data
18 available from the Department of Com-
19 merce;

20 (iii) to the extent practicable, a rec-
21 ommendation regarding how to eliminate
22 gaps between the supply of and demand
23 for export finance specialists in the 15
24 States that have the lowest volume of ex-
25 ports, based upon the most recent data

1 available from the Department of Com-
 2 merce; and

3 (iv) such additional information as the
 4 Administrator determines is appropriate.

5 (2) DEFINITION.—In this subsection, the term
 6 “export finance specialist” has the meaning given
 7 that term in section 22(l) of the Small Business Act,
 8 as added by this Act.

9 **SEC. 306. INTERNATIONAL TRADE FINANCE PROGRAMS.**

10 (a) LOAN LIMITS.—

11 (1) TOTAL AMOUNT OUTSTANDING.—Section
 12 7(a)(3)(B) of the Small Business Act (15 U.S.C.
 13 636(a)(3)(B)) is amended by striking “\$1,750,000,
 14 of which not more than \$1,250,000” and inserting
 15 “\$4,500,000 (or if the gross loan amount would ex-
 16 ceed \$5,000,000), of which not more than
 17 \$4,000,000”.

18 (2) PARTICIPATION.—Section 7(a)(2) of the
 19 Small Business Act (15 U.S.C. 636(a)(2)) is amend-
 20 ed—

21 (A) in subparagraph (A), in the matter
 22 preceding clause (i), by striking “subparagraph
 23 (B)” and inserting “subparagraphs (B), (D),
 24 and (E)”;

(B) in subparagraph (D), by striking
 “Notwithstanding subparagraph (A), in” and
 inserting “In”; and

(C) by adding at the end the following:

“(E) PARTICIPATION IN INTERNATIONAL
 TRADE LOAN.—In an agreement to participate
 in a loan on a deferred basis under paragraph
 (16), the participation by the Administration
 may not exceed 90 percent.”.

(b) WORKING CAPITAL.—Section 7(a)(16)(A) of the
 Small Business Act (15 U.S.C. 636(a)(16)(A)) is amend-
 ed—

(1) in the matter preceding clause (i), by strik-
 ing “in—” and inserting “—”;

(2) in clause (i)—

(A) by inserting “in” after “(i)”; and

(B) by striking “or” at the end;

(3) in clause (ii)—

(A) by inserting “in” after “(ii)”; and

(B) by striking the period at the end and
 inserting “, including any debt that qualifies for
 refinancing under any other provision of this
 subsection; or”; and

(4) by adding at the end the following:

“(iii) by providing working capital.”.

1 (c) COLLATERAL.—Section 7(a)(16)(B) of the Small
2 Business Act (15 U.S.C. 636(a)(16)(B)) is amended—

3 (1) by striking “Each loan” and inserting the
4 following:

5 “(i) IN GENERAL.—Except as pro-
6 vided in clause (ii), each loan”; and

7 (2) by adding at the end the following:

8 “(ii) EXCEPTION.—A loan under this
9 paragraph may be secured by a second lien
10 position on the property or equipment fi-
11 nanced by the loan or on other assets of
12 the small business concern, if the Adminis-
13 trator determines the lien provides ade-
14 quate assurance of the payment of the
15 loan.”.

16 (d) EXPORT WORKING CAPITAL PROGRAM.—Section
17 7(a) of the Small Business Act (15 U.S.C. 636(a)) is
18 amended—

19 (1) in paragraph (2)(D), by striking “not ex-
20 ceed” and inserting “be”; and

21 (2) in paragraph (14)—

22 (A) by striking “(A) The Administration”
23 and inserting the following: “EXPORT WORKING
24 CAPITAL PROGRAM.—

25 “(A) IN GENERAL.—The Administrator”;

1 (B) by striking “(B) When considering”
 2 and inserting the following:

3 “(C) CONSIDERATIONS.—When consid-
 4 ering”;

5 (C) by striking “(C) The Administration”
 6 and inserting the following:

7 “(D) MARKETING.—The Administrator”;
 8 and

9 (D) by inserting after subparagraph (A)
 10 the following:

11 “(B) TERMS.—

12 “(i) LOAN AMOUNT.—The Adminis-
 13 trator may not guarantee a loan under this
 14 paragraph of more than \$5,000,000.

15 “(ii) FEES.—

16 “(I) IN GENERAL.—For a loan
 17 under this paragraph, the Adminis-
 18 trator shall collect the fee assessed
 19 under paragraph (23) not more fre-
 20 quently than once each year.

21 “(II) UNTAPPED CREDIT.—The
 22 Administrator may not assess a fee on
 23 capital that is not accessed by the
 24 small business concern.”.

1 (e) PARTICIPATION IN PREFERRED LENDERS PRO-
 2 GRAM.—Section 7(a)(2)(C) of the Small Business Act (15
 3 U.S.C. 636(a)(2)(C)) is amended—

4 (1) by redesignating clause (ii) as clause (iii);

5 and

6 (2) by inserting after clause (i) the following:

7 “(ii) EXPORT-IMPORT BANK LEND-
 8 ERS.—Any lender that is participating in
 9 the Delegated Authority Lender Program
 10 of the Export-Import Bank of the United
 11 States (or any successor to the Program)
 12 shall be eligible to participate in the Pre-
 13 ferred Lenders Program.”.

14 (f) EXPORT EXPRESS PROGRAM.—Section 7(a) of the
 15 Small Business Act (15 U.S.C. 636(a)) is amended—

16 (1) by striking “(32) INCREASED VETERAN”

17 and inserting “(33) INCREASED VETERAN”; and

18 (2) by adding at the end the following:

19 “(34) EXPORT EXPRESS PROGRAM.—

20 “(A) DEFINITIONS.—In this paragraph—

21 “(i) the term ‘export development ac-
 22 tivity’ includes—

23 “(I) obtaining a standby letter of
 24 credit when required as a bid bond,

1 performance bond, or advance pay-
2 ment guarantee;

3 “(II) participation in a trade
4 show that takes place outside the
5 United States;

6 “(III) translation of product bro-
7 chures or catalogues for use in mar-
8 kets outside the United States;

9 “(IV) obtaining a general line of
10 credit for export purposes;

11 “(V) performing a service con-
12 tract from buyers located outside the
13 United States;

14 “(VI) obtaining transaction-spe-
15 cific financing associated with com-
16 pleting export orders;

17 “(VII) purchasing real estate or
18 equipment to be used in the produc-
19 tion of goods or services for export;

20 “(VIII) providing term loans or
21 other financing to enable a small busi-
22 ness concern, including an export
23 trading company and an export man-
24 agement company, to develop a mar-
25 ket outside the United States; and

1 “(IX) acquiring, constructing,
2 renovating, modernizing, improving,
3 or expanding a production facility or
4 equipment to be used in the United
5 States in the production of goods or
6 services for export; and

7 “(ii) the term ‘express loan’ means a
8 loan in which a lender uses to the max-
9 imum extent practicable the loan analyses,
10 procedures, and documentation of the lend-
11 er to provide expedited processing of the
12 loan application.

13 “(B) AUTHORITY.—The Administrator
14 may guarantee the timely payment of an ex-
15 press loan to a small business concern made for
16 an export development activity.

17 “(C) LEVEL OF PARTICIPATION.—

18 “(i) MAXIMUM AMOUNT.—The max-
19 imum amount of an express loan guaran-
20 teed under this paragraph shall be
21 \$500,000.

22 “(ii) PERCENTAGE.—For an express
23 loan guaranteed under this paragraph, the
24 Administrator shall guarantee—

1 “(I) 90 percent of a loan that is
2 not more than \$350,000; and

3 “(II) 75 percent of a loan that is
4 more than \$350,000 and not more
5 than \$500,000.”.

6 (g) ANNUAL LISTING OF EXPORT FINANCE LEND-
7 ERS.—Section 7(a)(16) of the Small Business Act (15
8 U.S.C. 636(a)(16)) is amended by adding at the end the
9 following:

10 “(F) LIST OF EXPORT FINANCE LEND-
11 ERS.—

12 “(i) PUBLICATION OF LIST RE-
13 QUIRED.—The Administrator shall publish
14 an annual list of the banks and partici-
15 pating lending institutions that, during the
16 1-year period ending on the date of publi-
17 cation of the list, have made loans guaran-
18 teed by the Administration under—

19 “(I) this paragraph;

20 “(II) paragraph (14); or

21 “(III) paragraph (34).

22 “(ii) AVAILABILITY OF LIST.—The
23 Administrator shall—

1 “(I) post the list published under
 2 clause (i) on the website of the Ad-
 3 ministration; and

4 “(II) make the list published
 5 under clause (i) available, upon re-
 6 quest, at each district office of the
 7 Administration.”.

8 (h) APPLICABILITY.—The amendments made by sub-
 9 sections (a) through (f) shall apply with respect to any
 10 loan made after the date of enactment of this Act.

11 **SEC. 307. STATE TRADE AND EXPORT PROMOTION GRANT**
 12 **PROGRAM.**

13 (a) DEFINITIONS.—In this section—

14 (1) the term “eligible small business concern”
 15 means a small business concern that—

16 (A) has been in business for not less than
 17 the 1-year period ending on the date on which
 18 assistance is provided using a grant under this
 19 section;

20 (B) is operating profitably, based on oper-
 21 ations in the United States;

22 (C) has demonstrated understanding of the
 23 costs associated with exporting and doing busi-
 24 ness with foreign purchasers, including the
 25 costs of freight forwarding, customs brokers,

1 packing and shipping, as determined by the As-
2 sociate Administrator;

3 (D) has in effect a strategic plan for ex-
4 porting; and

5 (E) agrees to provide to the Associate Ad-
6 ministrator such information and documenta-
7 tion as is necessary for the Associate Adminis-
8 trator to determine that the small business con-
9 cern is in compliance with the internal revenue
10 laws of the United States;

11 (2) the term “program” means the State Trade
12 and Export Promotion Grant Program established
13 under subsection (b);

14 (3) the term “small business concern owned
15 and controlled by women” has the meaning given
16 that term in section 3 of the Small Business Act (15
17 U.S.C. 632);

18 (4) the term “socially and economically dis-
19 advantaged small business concern” has the mean-
20 ing given that term in section 8(a)(4)(A) of the
21 Small Business Act (15 U.S.C. 6537(a)(4)(A)); and

22 (5) the term “State” means each of the several
23 States, the District of Columbia, the Commonwealth
24 of Puerto Rico, the Virgin Islands, Guam, and
25 American Samoa.

1 (b) ESTABLISHMENT OF PROGRAM.—The Associate
2 Administrator shall establish a 3-year trade and export
3 promotion pilot program to be known as the State Trade
4 and Export Promotion Grant Program, to make grants
5 to States to carry out export programs that assist eligible
6 small business concerns in—

7 (1) participation in a foreign trade mission;

8 (2) a foreign market sales trip;

9 (3) a subscription to services provided by the
10 Department of Commerce;

11 (4) the payment of website translation fees;

12 (5) the design of international marketing
13 media;

14 (6) a trade show exhibition;

15 (7) participation in training workshops; or

16 (8) any other export initiative determined ap-
17 propriate by the Associate Administrator.

18 (c) GRANTS.—

19 (1) JOINT REVIEW.—In carrying out the pro-
20 gram, the Associate Administrator may make a
21 grant to a State to increase the number of eligible
22 small business concerns in the State that export or
23 to increase the value of the exports by eligible small
24 business concerns in the State.

1 (2) CONSIDERATIONS.—In making grants
2 under this section, the Associate Administrator may
3 give priority to an application by a State that pro-
4 poses a program that—

5 (A) focuses on eligible small business con-
6 cerns as part of an export promotion program;

7 (B) demonstrates success in promoting ex-
8 ports by—

9 (i) socially and economically disadvan-
10 taged small business concerns;

11 (ii) small business concerns owned or
12 controlled by women; and

13 (iii) rural small business concerns;

14 (C) promotes exports from a State that is
15 not 1 of the 10 States with the highest percent-
16 age of exporters that are small business con-
17 cerns, based upon the latest data available from
18 the Department of Commerce; and

19 (D) promotes new-to-market export oppor-
20 tunities to the People's Republic of China for
21 eligible small business concerns in the United
22 States.

23 (3) LIMITATIONS.—

1 (A) SINGLE APPLICATION.—A State may
2 not submit more than 1 application for a grant
3 under the program in any 1 fiscal year.

4 (B) PROPORTION OF AMOUNTS.—The total
5 value of grants under the program made during
6 a fiscal year to the 10 States with the highest
7 percentage of exporters that are small business
8 concerns, based upon the latest data available
9 from the Department of Commerce, shall be not
10 more than 50 percent of the amounts appro-
11 priated for the program for that fiscal year.

12 (4) APPLICATION.—A State desiring a grant
13 under the program shall submit an application at
14 such time, in such manner, and accompanied by
15 such information as the Associate Administrator
16 may establish.

17 (d) COMPETITIVE BASIS.—The Associate Adminis-
18 trator shall award grants under the program on a competi-
19 tive basis.

20 (e) FEDERAL SHARE.—The Federal share of the cost
21 of an export program carried out using a grant under the
22 program shall be—

23 (1) for a State that has a high export volume,
24 as determined by the Associate Administrator, not
25 more than 65 percent; and

1 (2) for a State that does not have a high export
2 volume, as determined by the Associate Adminis-
3 trator, not more than 75 percent.

4 (f) REPORTS.—

5 (1) INITIAL REPORT.—Not later than 120 days
6 after the date of enactment of this Act, the Asso-
7 ciate Administrator shall submit to the Committee
8 on Small Business and Entrepreneurship of the Sen-
9 ate and the Committee on Small Business of the
10 House of Representatives a report, which shall in-
11 clude—

12 (A) a description of the structure of and
13 procedures for the program;

14 (B) a management plan for the program;
15 and

16 (C) a description of the merit-based review
17 process to be used in the program.

18 (2) ANNUAL REPORTS.—The Associate Admin-
19 istrator shall submit an annual report to the Com-
20 mittee on Small Business and Entrepreneurship of
21 the Senate and the Committee on Small Business of
22 the House of Representatives regarding the pro-
23 gram, which shall include—

1 (A) the number and amount of grants
2 made under the program during the preceding
3 year;

4 (B) a list of the States receiving a grant
5 under the program during the preceding year,
6 including the activities being performed with
7 grant; and

8 (C) the effect of each grant on exports by
9 eligible small business concerns in the State re-
10 ceiving the grant.

11 (g) REVIEWS BY INSPECTOR GENERAL.—

12 (1) IN GENERAL.—The Inspector General of
13 the Administration shall conduct a review of—

14 (A) the extent to which recipients of grants
15 under the program are measuring the perform-
16 ance of the activities being conducted and the
17 results of the measurements; and

18 (B) the overall management and effective-
19 ness of the program.

20 (2) REPORT.—Not later than September 30,
21 2012, the Inspector General of the Administration
22 shall submit to the Committee on Small Business
23 and Entrepreneurship of the Senate and the Com-
24 mittee on Small Business of the House of Rep-

1 representatives a report regarding the review conducted
 2 under paragraph (1).

3 (h) AUTHORIZATION OF APPROPRIATIONS.—There is
 4 authorized to be appropriated to carry out the program
 5 \$15,000,000 for each of fiscal years 2010, 2011, and
 6 2012.

7 (i) TERMINATION.—The authority to carry out the
 8 program shall terminate 3 years after the date on which
 9 the Associate Administrator establishes the program.

10 **SEC. 308. RURAL EXPORT PROMOTION.**

11 Not later than 6 months after the date of enactment
 12 of this Act, the Administrator, in consultation with the
 13 Secretary of Agriculture and the Secretary of Commerce,
 14 shall submit to the Committee on Small Business and En-
 15 trepreneurship of the Senate and the Committee on Small
 16 Business of the House of Representatives a report that
 17 contains—

18 (1) a description of each program of the Ad-
 19 ministration that promotes exports by rural small
 20 business concerns, including—

21 (A) the number of rural small business
 22 concerns served by the program;

23 (B) the change, if any, in the number of
 24 rural small business concerns as a result of par-
 25 ticipation in the program during the 10-year

1 period ending on the date of enactment of this
2 Act;

3 (C) the volume of exports by rural small
4 business concerns that participate in the pro-
5 gram; and

6 (D) the change, if any, in the volume of
7 exports by rural small businesses that partici-
8 pate in the program during the 10-year period
9 ending on the date of enactment of this Act;

10 (2) a description of the coordination between
11 programs of the Administration and other Federal
12 programs that promote exports by rural small busi-
13 ness concerns;

14 (3) recommendations, if any, for improving the
15 coordination described in paragraph (2);

16 (4) a description of any plan by the Administra-
17 tion to market the international trade financing pro-
18 grams of the Administration through lenders that—

19 (A) serve rural small business concerns;
20 and

21 (B) are associated with financing programs
22 of the Department of Agriculture;

23 (5) recommendations, if any, for improving co-
24 ordination between the counseling programs and ex-
25 port financing programs of the Administration, in

1 order to increase the volume of exports by rural
 2 small business concerns; and

3 (6) any additional information the Adminis-
 4 trator determines is necessary.

5 **SEC. 309. INTERNATIONAL TRADE COOPERATION BY SMALL**
 6 **BUSINESS DEVELOPMENT CENTERS.**

7 Section 21(a) of the Small Business Act (15 U.S.C.
 8 648(a)) is amended—

9 (1) by striking “(2) The Small Business Devel-
 10 opment Centers” and inserting the following:

11 “(2) COOPERATION TO PROVIDE INTER-
 12 NATIONAL TRADE SERVICES.—

13 “(A) INFORMATION AND SERVICES.—The
 14 small business development centers”; and

15 (2) in paragraph (2)—

16 (A) in subparagraph (A), as so designated,
 17 by inserting “(including State trade agencies),”
 18 after “local agencies”; and

19 (B) by adding at the end the following:

20 “(B) COOPERATION WITH STATE TRADE
 21 AGENCIES AND EXPORT ASSISTANCE CEN-
 22 TERS.—A small business development center
 23 that counsels a small business concern on issues
 24 relating to international trade shall—

1 “(i) consult with State trade agencies
2 and Export Assistance Centers to provide
3 appropriate services to the small business
4 concern; and

5 “(ii) as necessary, refer the small
6 business concern to a State trade agency
7 or an Export Assistance Center for further
8 counseling or assistance.

9 “(C) DEFINITION.—In this paragraph, the
10 term ‘Export Assistance Center’ has the same
11 meaning as in section 22.”.

12 **TITLE IV—SMALL BUSINESS** 13 **REGULATORY REFORM**

14 **SEC. 401. SHORT TITLE.**

15 This title may be cited as the “Job Impact Analysis
16 Act of 2010”.

17 **SEC. 402. FINDINGS.**

18 Congress finds the following:

19 (1) A vibrant and growing small business sector
20 is critical to the recovery of the economy of the
21 United States.

22 (2) Regulations designed for application to
23 large-scale entities have been applied uniformly to
24 small businesses and other small entities, sometimes

1 inhibiting the ability of small entities to create new
2 jobs.

3 (3) Uniform Federal regulatory and reporting
4 requirements in many instances have imposed on
5 small businesses and other small entities unneces-
6 sary and disproportionately burdensome demands,
7 including legal, accounting, and consulting costs,
8 thereby threatening the viability of small entities
9 and the ability of small entities to compete and cre-
10 ate new jobs in a global marketplace.

11 (4) Since 1980, Federal agencies have been re-
12 quired to recognize and take account of the dif-
13 ferences in the scale and resources of regulated enti-
14 ties, but in many instances have failed to do so.

15 (5) In 2009, there were nearly 70,000 pages in
16 the Federal Register, and, according to research by
17 the Office of Advocacy of the Small Business Admin-
18 istration, the annual cost of Federal regulations to-
19 tals \$1,100,000,000,000. Small firms bear a dis-
20 proportionate burden, paying approximately 45 per-
21 cent, or \$7,647, more per employee than larger
22 firms in annual regulatory compliance costs.

23 (6) The Federal Government should fully con-
24 sider the costs, including indirect economic impacts

1 and the potential for job creation and job loss, of
2 proposed rules.

3 (7) It is the intention of Congress to amend
4 chapter 6 of title 5, United States Code, to ensure
5 that all impacts, including foreseeable indirect ef-
6 fects, of proposed and final rules are considered by
7 agencies during the rulemaking process and that the
8 agencies assess a full range of alternatives that will
9 limit adverse economic consequences, enhance eco-
10 nomic benefits, and fully address potential job cre-
11 ation or job loss.

12 (8) To the maximum extent practicable, the Di-
13 rector of the Congressional Budget Office should, in
14 certain estimates the Director prepares with respect
15 to bills or joint resolutions reported by congressional
16 committees, estimate the potential job creation or
17 job loss attributable to the bills or joint resolutions.

18 **SEC. 403. JOB IMPACT STATEMENT FOR REPORTED BILLS**

19 **AND JOINT RESOLUTIONS.**

20 Section 424 of the Congressional Budget and Im-
21 poundment Control Act of 1974 (2 U.S.C. 658c) is amend-
22 ed—

23 (1) in subsection (a)(2)—

24 (A) in subparagraph (B), by striking

25 “and” at the end;

1 (B) in subparagraph (C), by striking the
 2 period at the end and inserting “; and”; and

3 (C) by adding at the end the following:

4 “(D) if the Director estimates that the
 5 total amount of direct costs of all Federal inter-
 6 governmental mandates in the bill or joint reso-
 7 lution will equal or exceed \$5,000,000,000 (ad-
 8 justed annually for inflation), to the extent
 9 practicable, the potential job creation or job loss
 10 in State, local, and tribal governments as a re-
 11 sult of the mandates.”; and

12 (2) in subsection (b)(2)—

13 (A) in subparagraph (A), by striking
 14 “and” at the end;

15 (B) in subparagraph (B), by striking the
 16 period at the end and inserting “; and”; and

17 (C) by adding at the end the following:

18 “(C) if the Director estimates that the
 19 total amount of direct costs of all Federal pri-
 20 vate sector mandates in the bill or joint resolu-
 21 tion will equal or exceed \$5,000,000,000 (ad-
 22 justed annually for inflation), to the extent
 23 practicable, the potential job creation or job loss
 24 in the private sector as a result of the man-
 25 dates.”.

1 **SEC. 404. CLARIFICATION AND EXPANSION OF RULES COV-**
 2 **ERED BY THE REGULATORY FLEXIBILITY**
 3 **ACT.**

4 Section 601 of title 5, United States Code, is amend-
 5 ed—

6 (1) in paragraph (6), by striking “and” at the
 7 end;

8 (2) in paragraph (7)(B), by striking the period
 9 at the end and inserting a semicolon;

10 (3) in paragraph (8)—

11 (A) by striking “RECORDKEEPING RE-
 12 QUIREMENT.—The” and inserting “the”; and

13 (B) by striking the period at the end and
 14 inserting “; and”; and

15 (4) by adding at the end the following:

16 “(9) the term ‘economic impact’ means, with
 17 respect to a proposed or final rule—

18 “(A) any direct economic effect of the rule
 19 on small entities; and

20 “(B) any indirect economic effect on small
 21 entities, including potential job creation or job
 22 loss, that is reasonably foreseeable and that re-
 23 sults from the rule, without regard to whether
 24 small entities are directly regulated by the
 25 rule.”.

1 **SEC. 405. REQUIREMENTS PROVIDING FOR MORE DE-**
2 **TAILED ANALYSES.**

3 (a) INITIAL REGULATORY FLEXIBILITY ANALYSIS.—
4 Section 603 of title 5, United States Code, is amended—

5 (1) by striking subsection (b) and inserting the
6 following:

7 “(b) Each initial regulatory flexibility analysis re-
8 quired under this section shall contain a detailed state-
9 ment—

10 “(1) describing the reasons why action by the
11 agency is being considered;

12 “(2) describing the objectives of, and legal basis
13 for, the proposed rule;

14 “(3) estimating the number and type of small
15 entities to which the proposed rule will apply;

16 “(4) describing the projected reporting, record-
17 keeping, and other compliance requirements of the
18 proposed rule, including an estimate of the classes of
19 small entities which will be subject to the require-
20 ment and the type of professional skills necessary
21 for preparation of the report and record;

22 “(5) describing all relevant Federal rules which
23 may duplicate, overlap, or conflict with the proposed
24 rule, or the reasons why such a description could not
25 be provided; and

1 “(6) estimating the additional cumulative eco-
 2 nomic impact of the proposed rule on small entities,
 3 including job creation and employment by small enti-
 4 ties, beyond that already imposed on the class of
 5 small entities by the agency, or the reasons why
 6 such an estimate is not available.”; and

7 (2) by adding at the end the following:

8 “(d) An agency shall notify the Chief Counsel for Ad-
 9 vocacy of the Small Business Administration of any draft
 10 rules that may have a significant economic impact on a
 11 substantial number of small entities—

12 “(1) not later than the date on which the agen-
 13 cy submits a draft rule to the Office of Information
 14 and Regulatory Affairs at the Office of Management
 15 and Budget under Executive Order 12866, if that
 16 order requires such submission; or

17 “(2) if no submission to the Office of Informa-
 18 tion and Regulatory Affairs is so required, at a rea-
 19 sonable time prior to publication of the rule by the
 20 agency.”.

21 (b) FINAL REGULATORY FLEXIBILITY ANALYSIS.—

22 (1) IN GENERAL.—Section 604(a) of title 5,
 23 United States Code, is amended—

24 (A) by inserting “detailed” before “de-
 25 scription” each place it appears;

1 (B) in paragraph (1), by striking “suc-
2 cinct”;

3 (C) in paragraph (2)—

4 (i) by striking “summary” each place
5 it appears and inserting “statement”; and

6 (ii) by inserting “(or certification of
7 the proposed rule under section 605(b))”
8 after “initial regulatory flexibility anal-
9 ysis”;

10 (D) in paragraph (3), by striking “an ex-
11 planation” and inserting “a detailed expla-
12 nation”;

13 (E) by redesignating paragraphs (3), (4),
14 and (5) as paragraphs (4), (5), and (6), respec-
15 tively; and

16 (F) by inserting after paragraph (2) the
17 following:

18 “(3) the response of the agency to any com-
19 ments filed by the Chief Counsel for Advocacy of the
20 Small Business Administration in response to the
21 proposed rule, and a detailed statement of any
22 change made to the proposed rule in the final rule
23 as a result of the comments;”.

1 (2) PUBLICATION OF ANALYSIS ON WEB SITE,
2 ETC.—Section 604(b) of title 5, United States Code,
3 is amended to read as follows:

4 “(b) The agency shall—

5 “(1) make copies of the final regulatory flexi-
6 bility analysis available to the public, including by
7 publishing the entire final regulatory flexibility anal-
8 ysis on the Web site of the agency; and

9 “(2) publish in the Federal Register the final
10 regulatory flexibility analysis, or a summary of the
11 analysis that includes the telephone number, mailing
12 address, and address of the Web site where the com-
13 plete final regulatory flexibility analysis may be ob-
14 tained.”.

15 (c) CROSS-REFERENCES TO OTHER ANALYSES.—
16 Section 605(a) of title 5, United States Code, is amended
17 to read as follows:

18 “(a) A Federal agency shall be deemed to have satis-
19 fied a requirement regarding the content of a regulatory
20 flexibility agenda or regulatory flexibility analysis under
21 section 602, 603, or 604, if the Federal agency provides
22 in the agenda or regulatory flexibility analysis a cross-ref-
23 erence to the specific portion of an agenda or analysis that
24 is required by another law and that satisfies the require-
25 ment.”.

1 (d) CERTIFICATIONS.—The second sentence of sec-
 2 tion 605(b) of title 5, United States Code, is amended by
 3 striking “statement providing the factual” and inserting
 4 “detailed statement providing the factual and legal”.

5 (e) QUANTIFICATION REQUIREMENTS.—Section 607
 6 of title 5, United States Code, is amended to read as fol-
 7 lows:

8 **“§ 607. Quantification requirements**

9 “In complying with sections 603 and 604, an agency
 10 shall provide—

11 “(1) a quantifiable or numerical description of
 12 the effects of the proposed or final rule, including an
 13 estimate of the potential for job creation or job loss,
 14 and alternatives to the proposed or final rule; or

15 “(2) a more general descriptive statement and
 16 a detailed statement explaining why quantification is
 17 not practicable or reliable.”.

18 **SEC. 406. PERIODIC REVIEW OF RULES.**

19 Section 610 of title 5, United States Code, is amend-
 20 ed to read as follows:

21 **“§ 610. Periodic review of rules**

22 “(a) Not later than 180 days after the enactment of
 23 the Job Impact Analysis Act of 2010, each agency shall
 24 publish in the Federal Register and place on its Web site
 25 a plan for the periodic review of rules issued by the agency

1 that the head of the agency determines has a significant
2 economic impact on a substantial number of small entities.
3 Such determination shall be made without regard to
4 whether the agency performed an analysis under section
5 604. The purpose of the review shall be to determine
6 whether such rules should be continued without change,
7 or should be amended or rescinded, consistent with the
8 stated objectives of applicable statutes, to minimize any
9 significant adverse economic impacts on a substantial
10 number of small entities (including an estimate of any ad-
11 verse impacts on job creation and employment by small
12 entities). Such plan may be amended by the agency at any
13 time by publishing the revision in the Federal Register
14 and subsequently placing the amended plan on the Web
15 site of the agency.

16 “(b) The plan shall provide for the review of all such
17 agency rules existing on the date of the enactment of the
18 Job Impact Analysis Act of 2010 within 10 years after
19 the date of publication of the plan in the Federal Register
20 and every 10 years thereafter and for review of rules
21 adopted after the date of enactment of the Job Impact
22 Analysis Act of 2010 within 10 years after the publication
23 of the final rule in the Federal Register and every 10 years
24 thereafter. If the head of the agency determines that com-
25 pletion of the review of existing rules is not feasible by

1 the established date, the head of the agency shall so certify
 2 in a statement published in the Federal Register and may
 3 extend the review for not longer than 2 years after publi-
 4 cation of notice of extension in the Federal Register. Such
 5 certification and notice shall be sent to the Chief Counsel
 6 for Advocacy and Congress.

7 “(c) Each agency shall annually submit a report re-
 8 garding the results of its review pursuant to such plan
 9 to Congress and, in the case of agencies other than inde-
 10 pendent regulatory agencies (as defined in section 3502(5)
 11 of title 44, United States Code), to the Administrator of
 12 the Office of Information and Regulatory Affairs of the
 13 Office of Management and Budget. Such report shall in-
 14 clude the identification of any rule with respect to which
 15 the head of the agency made a determination of infeas-
 16 ibility under paragraph (5) or (6) of subsection (d) and
 17 a detailed explanation of the reasons for such determina-
 18 tion.

19 “(d) In reviewing rules under such plan, the agency
 20 shall consider—

21 “(1) the continued need for the rule;

22 “(2) the nature of complaints received by the
 23 agency from small entities concerning the rule;

24 “(3) comments by the Regulatory Enforcement
 25 Ombudsman and the Chief Counsel for Advocacy;

1 “(4) the complexity of the rule;

2 “(5) the extent to which the rule overlaps, du-
3 plicates, or conflicts with other Federal rules and,
4 unless the head of the agency determines it to be in-
5 feasible, State and local rules;

6 “(6) the contribution of the rule to the cumu-
7 lative economic impact of all Federal rules on the
8 class of small entities affected by the rule, unless the
9 head of the agency determines that such calculations
10 cannot be made and reports that determination in
11 the annual report required under subsection (c);

12 “(7) the length of time since the rule has been
13 evaluated, or the degree to which technology, eco-
14 nomic conditions, or other factors have changed in
15 the area affected by the rule; and

16 “(8) the current impact of the rule, including—

17 “(A) the estimated number of small enti-
18 ties to which the rule will apply;

19 “(B) the estimated number of small busi-
20 ness jobs that will be lost or created by the
21 rule; and

22 “(C) the projected reporting, recordkeeping
23 and other compliance requirements of the pro-
24 posed rule, including—

1 “(i) an estimate of the classes of small
 2 entities that will be subject to the require-
 3 ment; and

4 “(ii) the type of professional skills
 5 necessary for preparation of the report or
 6 record.

7 “(e) The agency shall publish in the Federal Register
 8 and on the Web site of the agency a list of rules to be
 9 reviewed pursuant to such plan. Such publication shall in-
 10 clude a brief description of the rule, the reason why the
 11 agency determined that it has a significant economic im-
 12 pact on a substantial number of small entities (without
 13 regard to whether the agency had prepared a final regu-
 14 latory flexibility analysis for the rule), and request com-
 15 ments from the public, the Chief Counsel for Advocacy,
 16 and the Regulatory Enforcement Ombudsman concerning
 17 the enforcement of the rule.”.

18 **SEC. 407. OFFICE OF ADVOCACY.**

19 (a) IN GENERAL.—Section 203 of Public Law 94–
 20 305 (15 U.S.C. 634c) is amended—

21 (1) in paragraph (4), by striking “and” at the
 22 end;

23 (2) in paragraph (5), by striking the period and
 24 inserting “; and”; and

25 (3) by adding at the end the following:

1 “(6) carry out the responsibilities of the Office
 2 of Advocacy under chapter 6 of title 5, United
 3 States Code.”.

4 (b) BUDGETARY LINE ITEM AND AUTHORIZATION OF
 5 APPROPRIATIONS.—Title II of Public Law 94–305 (15
 6 U.S.C. 634a et seq.) is amended by striking section 207
 7 and inserting the following:

8 **“SEC. 207. BUDGETARY LINE ITEM AND AUTHORIZATION OF**
 9 **APPROPRIATIONS.**

10 “(a) APPROPRIATION REQUESTS.—Each budget of
 11 the United States Government submitted by the President
 12 under section 1105 of title 31, United States Code, shall
 13 include a separate statement of the amount of appropria-
 14 tions requested for the Office of Advocacy of the Small
 15 Business Administration, which shall be designated in a
 16 separate account in the General Fund of the Treasury.

17 “(b) ADMINISTRATIVE OPERATIONS.—The Adminis-
 18 trator of the Small Business Administration shall provide
 19 the Office of Advocacy with appropriate and adequate of-
 20 fice space at central and field office locations, together
 21 with such equipment, operating budget, and communica-
 22 tions facilities and services as may be necessary, and shall
 23 provide necessary maintenance services for such offices
 24 and the equipment and facilities located in such offices.

1 “(c) AUTHORIZATION OF APPROPRIATIONS.—There
 2 are authorized to be appropriated such sums as are nec-
 3 essary to carry out this title. Any amount appropriated
 4 under this subsection shall remain available, without fiscal
 5 year limitation, until expended.”.

6 **SEC. 408. CLERICAL AMENDMENTS.**

7 (a) HEADING.—The heading of section 605 of title
 8 5, United States Code, is amended to read as follows:

9 **“§ 605. Incorporations by reference and certifi-**
 10 **cations”.**

11 (b) TABLE OF SECTIONS.—The table of sections for
 12 chapter 6 of title 5, United States Code, is amended—

13 (1) by striking the item relating to section 605
 14 and inserting the following:

“605. Incorporations by reference and certifications.”;

15 and

16 (2) by striking the item relating to section 607
 17 and inserting the following:

“607. Quantification requirements.”.

18 **TITLE V—OTHER PROVISIONS**

19 **SEC. 501. FUNDS FOR SBDs.**

20 (a) IN GENERAL.—There is appropriated, out of any
 21 funds in the Treasury not otherwise appropriated, for an
 22 additional amount for “Small Business Administration—
 23 Salaries and Expenses”, \$50,000,000, to remain available
 24 until January 1, 2012, for grants to small business devel-

1 opment centers under section 21 of the Small Business
 2 Act (15 U.S.C. 648) to provide targeted technical assist-
 3 ance to small business concerns (as defined under section
 4 3 of the Small Business Act (15 U.S.C. 632)) seeking ac-
 5 cess to capital or credit, Federal procurement opportuni-
 6 ties, energy efficiency audits to reduce energy bills, oppor-
 7 tunities to export products or provide services to foreign
 8 customers, or other assistance.

9 (b) ALLOCATION.—

10 (1) IN GENERAL.—Subject to paragraph (2),
 11 and notwithstanding the requirements of section
 12 21(a)(4)(C)(iii) of the Small Business Act (15
 13 U.S.C. 648(a)(4)(C)(iii)), the amount appropriated
 14 under subsection (a) shall be allocated under the for-
 15 mula under section 21(a)(4)(C)(i) of that Act.

16 (2) MINIMUM FUNDING.—The amount made
 17 available under this section to each State shall be
 18 not less than \$325,000.

19 (3) TYPES OF USES.—Of the total amount of
 20 the grants awarded by the Administrator under this
 21 section—

22 (A) not less than 80 percent shall be used
 23 for counseling of small business concerns; and

24 (B) not more than 20 percent may be used
 25 for classes or seminars.

1 (c) NO NON-FEDERAL SHARE REQUIRED.—Notwith-
 2 standing section 21(a)(4)(A) of the Small Business Act
 3 (15 U.S.C. 648(a)(4)(A)), the recipient of a grant made
 4 using amounts appropriated under subsection (a) shall not
 5 be required to provide non-Federal matching funds.

6 (d) DISTRIBUTION.—Not later than 30 days after the
 7 date of enactment of this Act, the Administrator of the
 8 Small Business Administration shall disburse the total
 9 amount appropriated under subsection (a).

10 **SEC. 502. TEMPORARY WAIVER AUTHORITY FOR WOMEN’S**
 11 **BUSINESS CENTER PROGRAM.**

12 (a) DEFINITIONS.—In this section—

13 (1) the term “Administrator” means the Ad-
 14 ministrator of the Small Business Administration;

15 (2) the term “recipient organization” means an
 16 organization receiving financial assistance from the
 17 Administrator under the women’s business center
 18 program; and

19 (3) the term “women’s business center pro-
 20 gram” means the women’s business center program
 21 under section 29 of the Small Business Act (15
 22 U.S.C. 656).

23 (b) AUTHORITY.—Upon request by a recipient orga-
 24 nization, and in accordance with this section, the Adminis-
 25 trator may waive, in whole or in part, the requirement to

1 obtain non-Federal funds under section 29(c) of the Small
2 Business Act (15 U.S.C. 656(c)) for the technical assist-
3 ance and counseling activities of the recipient organization
4 carried out using financial assistance under the women's
5 business center program.

6 (c) CONSIDERATIONS.—In determining whether to
7 waive the requirement to obtain non-Federal funds under
8 this section, the Administrator shall consider—

9 (1) the economic conditions affecting the recipi-
10 ent organization;

11 (2) the impact a waiver under this section
12 would have on the credibility of the women's busi-
13 ness center program;

14 (3) the demonstrated ability of the recipient or-
15 ganization to raise non-Federal funds; and

16 (4) the performance of the recipient organiza-
17 tion.

18 (d) LIMITATION.—The Administrator may not waive
19 the requirement to obtain non-Federal funds under this
20 section if granting the waiver would undermine the credi-
21 bility of the women's business center program.

22 (e) TERMINATION.—The Administrator may not
23 grant a waiver of the requirement to obtain non-Federal
24 funds under this section on or after January 1, 2012.

TITLE VI—FUNDING

2 SEC. 601. OFFSET.

3 Notwithstanding section 5 of the American Recovery
4 and Reinvestment Act of 2009 (Public Law 111–5; 123
5 Stat. 116), an amount equal to the total amount appro-
6 priated or made available under this Act is rescinded on
7 a pro rata basis from unobligated amounts appropriated
8 or made available under division A of the American Recov-
9 ery and Reinvestment Act of 2009 (Public Law 111–5;
10 123 Stat. 116).

11 SEC. 602. EMERGENCY DESIGNATION.

12 (a) STATUTORY.—This Act is designated as an emer-
13 gency requirement pursuant to section 4(g) of the Statu-
14 tory Pay-As-You-Go Act of 2010 (Public Law 111–139;
15 2 U.S.C. 933(g)).

16 (b) RULEMAKING.—This Act is designated as an
17 emergency requirement pursuant to section 403(a) of S.
18 Con. Res. 13 (111th Congress), the concurrent resolution
19 on the budget for fiscal year 2010.

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