

111TH CONGRESS
2D SESSION

S. 3604

To extend the small business loan enhancements.

IN THE SENATE OF THE UNITED STATES

JULY 15, 2010

Ms. SNOWE (for herself, Mr. GRASSLEY, Mr. ENZI, Mr. ISAKSON, and Ms. COLLINS) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To extend the small business loan enhancements.

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. SMALL BUSINESS LOAN GUARANTEE ENHANCE-**
4 **MENT EXTENSIONS.**

5 (a) APPROPRIATION.—There is appropriated, out of
6 any funds in the Treasury not otherwise appropriated, for
7 an additional amount for “Small Business Administra-
8 tion—Business Loans Program Account”, \$480,000,000,
9 to remain available through December 31, 2010, for the
10 cost of—

1 (1) fee reductions and eliminations under sec-
2 tion 501 of division A of the American Recovery and
3 Reinvestment Act of 2009 (Public Law 111–5; 123
4 Stat. 151), as amended by this section; and

5 (2) loan guarantees under section 502 of divi-
6 sion A of the American Recovery and Reinvestment
7 Act of 2009 (Public Law 111–5; 123 Stat. 152), as
8 amended by this section.

9 Such costs, including the cost of modifying such loans,
10 shall be as defined in section 502 of the Congressional
11 Budget Act of 1974.

12 (b) EXTENSION OF PROGRAMS.—

13 (1) FEES.—Section 501 of division A of the
14 American Recovery and Reinvestment Act of 2009
15 (Public Law 111–5; 123 Stat. 151) is amended by
16 striking “September 30, 2010” each place it appears
17 and inserting “December 31, 2010”.

18 (2) LOAN GUARANTEES.—Section 502(f) of di-
19 vision A of the American Recovery and Reinvest-
20 ment Act of 2009 (Public Law 111–5; 123 Stat.
21 153) is amended by striking “May 31, 2010” and
22 inserting “December 31, 2010”.

23 (c) APPROPRIATION.—There is appropriated, out of
24 any funds in the Treasury not otherwise appropriated, for
25 an additional amount for administrative expenses to carry

1 out sections 501 and 502 of division A of the American
2 Recovery and Reinvestment Act of 2009 (Public Law 111–
3 5), \$5,000,000, to remain available until expended, which
4 may be transferred and merged with the appropriation for
5 “Small Business Administration—Salaries and Ex-
6 penses”.

7 (d) USE OF STIMULUS FUNDS TO OFFSET SPEND-
8 ING.—Notwithstanding section 5 of the American Recov-
9 ery and Reinvestment Act of 2009 (Public Law 111–5;
10 123 Stat. 116), \$485,000,000 is rescinded on a pro rata
11 basis, by account, from unobligated amounts appropriated
12 or made available under division A of the American Recov-
13 ery and Reinvestment Act of 2009 (Public Law 111–5;
14 123 Stat. 116) (other than under title X of division A
15 of such Act) in order to offset the increase in spending
16 resulting from subsections (a) and (c) of this section. The
17 Director of the Office of Management and Budget shall
18 report to each congressional committee the amounts re-
19 scinded under this subsection within the jurisdiction of
20 such committee.

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