

112TH CONGRESS
2D SESSION

H. R. 5944

To strengthen entrepreneurial education, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 8, 2012

Mr. RICHMOND introduced the following bill; which was referred to the Committee on Small Business, and in addition to the Committee on Education and the Workforce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To strengthen entrepreneurial education, and for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Today’s Entrepreneurs
5 are America’s Mentors Act” or the “TEAM Act”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act—

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

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

7 **SEC. 3. OFFICE OF ENTREPRENEURIAL EDUCATION.**

8 (a) IN GENERAL.—The Small Business Act (15
9 U.S.C. 631 et seq.) is amended—

10 (1) by redesignating section 45 (15 U.S.C. 631
11 note) as section 47; and

12 (2) by inserting after section 44 (15 U.S.C.
13 657q) the following:

14 **“SEC. 45. ENTREPRENEURIAL EDUCATION.**

15 “(a) OFFICE OF ENTREPRENEURIAL EDUCATION.—

16 “(1) IN GENERAL.—There is in the Administra-
17 tion an Office of Entrepreneurial Education, which
18 shall develop and provide innovative entrepreneurial
19 information, education, and resources, to promote
20 prospective entrepreneurs and successful small busi-
21 ness concerns.

22 “(2) DIRECTOR.—The head of the Office of En-
23 trepreneurial Education is the Director of the Office
24 of Entrepreneurial Education, who shall report to

1 the Associate Administrator for Entrepreneurial De-
2 velopment.

3 “(3) DUTIES.—The Director of the Office of
4 Entrepreneurial Education shall—

5 “(A) manage the online courses, online
6 publications, and other online resources pro-
7 vided by the Administration to entrepreneurs
8 and small business concerns;

9 “(B) manage the youth entrepreneurship
10 programs of the Administration, including—

11 “(i) online resources for youth entre-
12 preneurs; and

13 “(ii) coordination and outreach with
14 entrepreneurial development service pro-
15 viders that provide counseling and training
16 to youth entrepreneurs desiring to start or
17 expand small business concerns;

18 “(C) coordinate with nonprofit and other
19 private sector partners to share educational ma-
20 terials on money management and financial lit-
21 eracy for entrepreneurs and small business con-
22 cerns; and

23 “(D) provide assistance and courtesy serv-
24 ices to individuals and foreign dignitaries vis-
25 iting the United States who are interested in

1 issues relating to entrepreneurs and small busi-
2 ness concerns.

3 “(b) NATIONAL PRIMARY AND SECONDARY SCHOOL
4 ENTREPRENEURIAL EDUCATION PROGRAM.—

5 “(1) IN GENERAL.—Not later than 1 year after
6 the date of enactment of the Today’s Entrepreneurs
7 are America’s Mentors Act, the Associate Adminis-
8 trator for Entrepreneurial Development (referred to
9 in this subsection as the ‘Associate Administrator’)
10 shall establish a program under which the Associate
11 Administrator may make grants to nonprofit organi-
12 zations, including small business development cen-
13 ters, women’s business centers, chapters of the Serv-
14 ice Corps of Retired Executives, and other resource
15 partners of the Administration, to provide technical
16 assistance to primary and secondary schools for the
17 development and implementation of curricula and
18 mentoring programs designed to promote entrepre-
19 neurship.

20 “(2) APPLICATION.—A nonprofit organization
21 desiring a grant under this subsection shall submit
22 to the Associate Administrator an application that
23 contains—

24 “(A) a description of the goals of the
25 project to be funded using the grant;

1 “(B) a list of any partners that plan to
2 participate in the project to be funded using the
3 grant; and

4 “(C) any other information that the Asso-
5 ciate Administrator determines is necessary.

6 “(3) REPORT.—Not later than 1 year after the
7 date on which a nonprofit organization receives a
8 grant under this subsection, the nonprofit organiza-
9 tion shall submit to the Associate Administrator a
10 report that describes—

11 “(A) the individuals assisted using the
12 grant;

13 “(B) the number of jobs created or saved
14 through the use of the grant; and

15 “(C) any other information concerning the
16 use of the grant that the Associate Adminis-
17 trator may require.

18 “(4) AUTHORIZATION OF APPROPRIATIONS.—
19 There are authorized to be appropriated to carry out
20 this subsection \$3,000,000 for each of fiscal years
21 2013, 2014, and 2015.”.

22 (b) REPORT ON BEST PRACTICES OF ENTREPRE-
23 NEURIAL EDUCATION AND TRAINING PROGRAMS.—

24 (1) REPORT REQUIRED.—Not later than 180
25 days after the date of enactment of this Act, the Di-

1 rector of the Office of Entrepreneurial Education
2 shall submit to the Committee on Small Business
3 and Entrepreneurship of the Senate and the Com-
4 mittee on Small Business of the House of Rep-
5 resentatives a report that describes best practices of
6 entrepreneurial education and training programs
7 throughout the United States.

8 (2) CONTENTS.—The report submitted under
9 paragraph (1) shall include—

10 (A) a description of any programs that the
11 Director of the Office of Entrepreneurial Edu-
12 cation determines are exemplary, including na-
13 tional programs, regional programs, State pro-
14 grams, and local programs; and

15 (B) a summary of entrepreneurial edu-
16 cation and training programs carried out by—

17 (i) the Federal Government;

18 (ii) State and local governments; and

19 (iii) nonprofit organizations and pri-
20 vate sector groups.

21 **SEC. 4. UNIVERSITY AND COLLEGE ENTREPRENEURIAL**
22 **EDUCATION PROGRAM.**

23 Section 21 of the Small Business Act (15 U.S.C. 648)
24 is amended by adding at the end the following:

1 “(o) UNIVERSITY AND COLLEGE ENTREPRENEURIAL
2 EDUCATION PROGRAM.—

3 “(1) IN GENERAL.—A small business develop-
4 ment center may apply for a grant under this sub-
5 section to carry out a university and college entre-
6 preneurial education program.

7 “(2) ELEMENTS OF PROGRAM.—A program car-
8 ried out using a grant under this subsection may in-
9 clude—

10 “(A) connecting university and college stu-
11 dents with small business concerns that are cli-
12 ents of a small business development center;

13 “(B) providing assistance to faculty mem-
14 bers of universities and colleges with respect to
15 entrepreneurial education programs for stu-
16 dents of the universities and colleges; and

17 “(C) improving university and college busi-
18 ness curricula or developing university and col-
19 lege curricula concerning entrepreneurial edu-
20 cation.

21 “(3) FUNDING.—The Administration may make
22 grants under this subsection subject to amounts pro-
23 vided in advance in appropriations Acts.”.

1 **SEC. 5. ENTREPRENEURIAL INNOVATORS PARTNERSHIP**
2 **PROGRAM.**

3 The Small Business Act (15 U.S.C. 631 et seq.) is
4 amended by inserting after section 45, as added by this
5 Act, the following:

6 **“SEC. 46. ENTREPRENEURIAL INNOVATORS PARTNERSHIP**
7 **PROGRAM.**

8 “(a) DEFINITIONS.—In this section—

9 “(1) the term ‘Associate Administrator’ means
10 the Associate Administrator for Entrepreneurial De-
11 velopment; and

12 “(2) the term ‘eligible entity’—

13 “(A) means a nonprofit organization; and

14 “(B) includes a small business development
15 center, a women’s business center, a chapter of
16 the Service Corps of Retired Executives, or any
17 other nonprofit resource partner of the Admin-
18 istration.

19 “(b) PROGRAM ESTABLISHED.—The Associate Ad-
20 ministrator shall establish an entrepreneurial innovators
21 partnership program under which the Associate Adminis-
22 trator shall make grants to eligible entities to carry out
23 innovative programs that expand entrepreneurship, im-
24 prove partnerships between nonprofit organizations and
25 entrepreneurs, and promote job creation by small business
26 concerns.

1 “(c) PROGRAM ACTIVITIES.—A grant under this sec-
2 tion may be used to develop or expand—

3 “(1) a program that promotes entrepreneurship
4 among youth or veterans;

5 “(2) a program under which students pursuing a
6 Masters of Business Administration degree provide
7 free technical assistance, counseling, or other assist-
8 ance to small business concerns;

9 “(3) a program that provides entrepreneurial
10 education to professional services providers, includ-
11 ing attorneys and accountants; or

12 “(4) any other program that the Associate Ad-
13 ministrator determines is appropriate.

14 “(d) TERMS AND CONDITIONS.—

15 “(1) AMOUNT.—The amount of a grant under
16 this section may not exceed \$250,000.

17 “(2) FEDERAL SHARE.—

18 “(A) IN GENERAL.—Except as provided in
19 subparagraph (B), the Federal share of the cost
20 of a project carried out using a grant under
21 this section may not exceed 50 percent.

22 “(B) EXCEPTION.—The Federal share of
23 the cost of a project carried out using a grant
24 under this section may exceed 50 percent if the

1 Associate Administrator determines that the
2 project would—

3 “(i) assist a program to become self-
4 sustaining; or

5 “(ii) create not fewer than 100 new
6 jobs.

7 “(e) APPLICATIONS.—

8 “(1) SUBMISSION.—An eligible entity that de-
9 sires a grant under this section shall submit an ap-
10 plication to the Associate Administrator at such time
11 and in such form as the Associate Administrator
12 shall determine.

13 “(2) PRIORITY.—In awarding grants the Asso-
14 ciate Administrator shall give priority to an applica-
15 tion that—

16 “(A) includes a proposal for an innovative
17 or novel approach to entrepreneurial education;

18 “(B) is made by an eligible entity with
19 demonstrated success in—

20 “(i) creating jobs;

21 “(ii) increasing the size of small busi-
22 ness concerns; or

23 “(iii) working with small business con-
24 cerns; or

1 “(C) includes a proposal for a program to
2 be carried out through a partnership between
3 nonprofit organizations, resource partners of
4 the Administration, and educational institu-
5 tions.

6 “(f) AUTHORIZATION OF APPROPRIATIONS.—There
7 are authorized to be appropriated to carry out this section
8 \$3,000,000 for each of fiscal years 2013, 2014, and
9 2015.”.

10 **SEC. 6. REGIONAL ENTREPRENEURIAL COMPETITIONS.**

11 (a) IN GENERAL.—The Administrator, acting
12 through the Associate Administrator for Field Operations,
13 shall establish a program to host regional competitions
14 and a national conference to address regional challenges
15 through entrepreneurial research and business planning.

16 (b) PROGRAM REQUIREMENTS.—

17 (1) REGIONAL OFFICES.—The regional adminis-
18 trator of each regional office of the Administration
19 shall—

20 (A) identify a prominent public-private
21 issue that challenges a broad range of individ-
22 uals in the region;

23 (B) sponsor a single regional competition
24 among local small business concerns, inventors,
25 and entrepreneurs under which persons or

1 groups of persons submit research and business
2 plans to address the issue identified under sub-
3 paragraph (A);

4 (C) provide outreach to universities, col-
5 leges, business communities, industry leaders
6 and organizations, and nonprofit organizations
7 to promote the competition and to request pro-
8 posals for research and business plans;

9 (D) in coordination with the Director of
10 the Office of Entrepreneurship Education, se-
11 lect the 3 research or business plans that best
12 address the issue identified under subparagraph
13 (A); and

14 (E) submit to the Administrator a report
15 that contains the research or business plans se-
16 lected under subparagraph (D).

17 (2) CONFERENCE.—

18 (A) IN GENERAL.—The Administrator, act-
19 ing through the Associate Administrator for
20 Field Operations, shall organize a single na-
21 tional conference for the presentation of the re-
22 search and business plans selected under para-
23 graph (1)(D) by the regional administrators.

24 (B) PANEL.—

1 (i) IN GENERAL.—The Administrator
2 shall designate 11 employees of the Admin-
3 istration to serve on a panel that shall se-
4 lect, from among the research and business
5 plans presented at the conference, 1 plan
6 from each region that best addresses the
7 issue identified under paragraph (1)(A) for
8 that region.

9 (ii) MEMBERS.—The Administrator
10 shall designate as a member of the panel
11 under clause (i)—

12 (I) 1 employee of the principal
13 office of the Administration; and

14 (II) 1 employee from each of the
15 regional offices of the Administration.

16 (3) GRANT.—

17 (A) IN GENERAL.—The Administrator
18 shall award a grant of \$50,000 to each person
19 or group of persons who submitted a plan se-
20 lected under paragraph (2)(B).

21 (B) REPORT.—Not later than 1 year after
22 the date on which the Administrator awards a
23 grant under subparagraph (A), the recipient of
24 the grant shall submit to the Administrator a
25 report on the use of the grant.

1 (4) AUTHORIZATION OF APPROPRIATIONS.—

2 There are authorized to be appropriated to the Ad-
3 ministrator \$750,000 to carry out this section.

4 **SEC. 7. STUDY ON ENTREPRENEURIAL DEFERMENT OF**
5 **STUDENT LOANS.**

6 Not later than 180 days after the date of enactment
7 of this Act, the Administrator, in consultation with the
8 Secretary of Education, shall submit to Congress a report
9 that includes detailed recommendations for legislation es-
10 tablishing a program—

11 (1) to forgive student loans in a manner that
12 assists youth entrepreneurship by making available
13 capital for business formation; and

14 (2) to defer student loan repayments in a man-
15 ner that assists youth entrepreneurship by making
16 available capital for business formation.

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