

112TH CONGRESS
2D SESSION

S. 3214

To strengthen entrepreneurial education, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 22, 2012

Ms. LANDRIEU (for herself, Mr. LIEBERMAN, Mr. KERRY, and Mr. HARKIN)
introduced the following bill; which was read twice and referred to the
Committee on Small Business and Entrepreneurship

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—

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

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

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

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

7 (1) by redesignating section 45 (15 U.S.C. 631
 8 note) as section 46; and

9 (2) by inserting after section 44 (15 U.S.C.
 10 657q) the following:

11 **“SEC. 45. ENTREPRENEURIAL EDUCATION.**

12 “(a) OFFICE OF ENTREPRENEURIAL EDUCATION.—

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

19 “(2) DIRECTOR.—The head of the Office of En-
 20 trepreneurial Education is the Director of the Office
 21 of Entrepreneurial Education, who shall report to
 22 the Associate Administrator for Entrepreneurial De-
 23 velopment.

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

1 “(A) manage the online courses, online
 2 publications, and other online resources pro-
 3 vided by the Administration to entrepreneurs
 4 and small business concerns;

5 “(B) manage the youth entrepreneurship
 6 programs of the Administration, including—

7 “(i) online resources for youth entre-
 8 preneurs; and

9 “(ii) coordination and outreach with
 10 entrepreneurial development service pro-
 11 viders that provide counseling and training
 12 to youth entrepreneurs desiring to start or
 13 expand small business concerns;

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

19 “(D) provide assistance and courtesy serv-
 20 ices to individuals and foreign dignitaries vis-
 21 iting the United States who are interested in
 22 issues relating to entrepreneurs and small busi-
 23 ness concerns.

24 “(b) NATIONAL PRIMARY AND SECONDARY SCHOOL
 25 ENTREPRENEURIAL EDUCATION PROGRAM.—

1 “(1) IN GENERAL.—Not later than 1 year after
2 the date of enactment of the Today’s Entrepreneurs
3 are America’s Mentors Act, the Associate Adminis-
4 trator for Entrepreneurial Development (referred to
5 in this subsection as the ‘Associate Administrator’)
6 shall establish a program under which the Associate
7 Administrator may make grants to nonprofit organi-
8 zations, including small business development cen-
9 ters, SCORE chapters, women’s business centers,
10 and other resource partners of the Administration,
11 to provide technical assistance to primary and sec-
12 ondary schools for the development and implementa-
13 tion of curricula and mentoring programs designed
14 to promote entrepreneurship.

15 “(2) APPLICATION.—A nonprofit organization
16 desiring a grant under this subsection shall submit
17 to the Associate Administrator an application that
18 contains—

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

21 “(B) a list of any partners that plan to
22 participate in the project to be funded using the
23 grant; and

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

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

6 “(A) the individuals assisted using the
 7 grant;

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

10 “(C) any other information concerning the
 11 use of the grant that the Associate Adminis-
 12 trator may require.

13 “(4) AUTHORIZATION OF APPROPRIATIONS.—
 14 There are authorized to be appropriated to carry out
 15 this subsection \$3,000,000 for each of fiscal years
 16 2013, 2014, and 2015.”.

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

19 (1) REPORT REQUIRED.—Not later than 180
 20 days after the date of enactment of this Act, the Di-
 21 rector of the Office of Entrepreneurial Education
 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-
 25 resentatives a report that describes best practices of

entrepreneurial education and training programs throughout the United States.

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

(A) a description of any programs that the Director of the Office of Entrepreneurial Education determines are exemplary, including national programs, regional programs, State programs, and local programs; and

(B) a summary of entrepreneurial education and training programs carried out by—

(i) the Federal Government;

(ii) State and local governments; and

(iii) as nonprofit organizations and private sector groups.

SEC. 4. MASTER OF BUSINESS ADMINISTRATION SCHOLARSHIP PILOT PROGRAM.

(a) IN GENERAL.—The Administrator may award not more than 100 scholarships of not more than \$1,500 on a merit-reviewed, competitive basis to students who are pursuing a Masters of Business Administration degree.

(b) REQUIREMENTS.—

(1) AGREEMENT TO PROVIDE ASSISTANCE.—A student receiving a scholarship under subsection (a) shall enter into an agreement with the Administrator

1 under which the student shall, during the fiscal year
2 during which the student receives the scholarship,
3 provide free technical assistance, counseling, and
4 other assistance to small business concerns and en-
5 trepreneurs on a full-time basis for a period of 1 or
6 2 weeks.

7 (2) REQUIREMENTS.—The Administrator shall
8 ensure that—

9 (A) not less than 50 percent of the stu-
10 dents receiving a scholarship under subsection
11 (a) are students at an institution of higher edu-
12 cation (as defined in section 101 of the Higher
13 Education Act of 1965 (20 U.S.C. 1001))
14 where entrepreneurship opportunities are lim-
15 ited;

16 (B) the activities carried out under agree-
17 ments under paragraph (1) support a variety of
18 small business concerns and entrepreneurial
19 projects, including independent investigator-led
20 projects, interdisciplinary projects, and multi-
21 institutional projects (including virtual
22 projects); and

23 (C) each student receiving a scholarship
24 under subsection (a) has a mentor to help the
25 student relate the academic course of study of

1 the student to the assistance to be provided
2 under the agreement under paragraph (1).

3 (3) DATA COLLECTION.—A student receiving a
4 scholarship under subsection (a) and a small busi-
5 ness concern or entrepreneur receiving assistance
6 under an agreement under paragraph (1) shall agree
7 to provide to the Administrator information relating
8 to the use and result of the assistance provided and
9 employment status until the end of the 3-year period
10 beginning on the expected graduation date of the
11 student.

12 (c) FAILURE TO COMPLY WITH AGREEMENT.—If a
13 student receiving a scholarship under subsection (a) fails
14 to comply with the agreement entered under subsection
15 (b)(1), the amount of the scholarship received by the stu-
16 dent shall, upon a determination of such a failure, be
17 treated as a Federal Direct Unsubsidized Stafford Loan
18 under part D of title IV of the Higher Education Act of
19 1965 (20 U.S.C. 1087a et seq.), and shall be subject to
20 repayment, together with interest thereon accruing from
21 the date of the award, in accordance with terms and condi-
22 tions specified by the Administrator (in consultation with
23 the Secretary of Education) in regulations under this sec-
24 tion.

1 (d) AUTHORIZATION OF APPROPRIATIONS.—There
 2 are authorized to be appropriated to the Administrator
 3 \$200,000 for each of fiscal years 2013 through 2015 to
 4 carry out this section.

5 (e) SUNSET.—The Administrator may not award a
 6 scholarship under this section after September 30, 2015.

7 **SEC. 5. REGIONAL ENTREPRENEURIAL COMPETITIONS.**

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

13 (b) PROGRAM REQUIREMENTS.—

14 (1) REGIONAL OFFICES.—The regional adminis-
 15 trator of each regional office of the Administration
 16 shall—

17 (A) identify a prominent public-private
 18 issue that challenges a broad range of individ-
 19 uals in the region;

20 (B) sponsor a single regional competition
 21 among local small business concerns, inventors,
 22 and entrepreneurs under which persons or
 23 groups of persons submit research and business
 24 plans to address the issue identified under sub-
 25 paragraph (A);

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

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

11 (E) submit to the Administrator a report
12 that contains the research or business plans se-
13 lected under subparagraph (D).

14 (2) CONFERENCE.—

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

21 (B) PANEL.—

22 (i) IN GENERAL.—The Administrator
23 shall designate 11 employees of the Admin-
24 istration to serve on a panel that shall se-
25 lect, from among the research and business

1 plans presented at the conference, 1 plan
2 from each region that best addresses the
3 issue identified under paragraph (1)(A) for
4 that region.

5 (ii) MEMBERS.—The Administrator
6 shall designate as a member of the panel
7 under clause (i)—

8 (I) 1 employee of the principal
9 office of the Administration; and

10 (II) 1 employee from each of the
11 regional offices of the Administration.

12 (3) GRANT.—

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

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

22 (4) AUTHORIZATION OF APPROPRIATIONS.—

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

1 **SEC. 6. STUDY ON ENTREPRENEURIAL DEFERMENT OF**
2 **STUDENT LOANS.**

3 Not later than 180 days after the date of enactment
4 of this Act, the Administrator, in consultation with the
5 Secretary of Education, shall submit to Congress a report
6 that includes detailed recommendations for legislation—

7 (1) establishing a program to forgive student
8 loans in a manner that assists youth entrepreneur-
9 ship by making available capital for business forma-
10 tion; and

11 (2) establishing a program to defer student loan
12 repayments in a manner that assists youth entrepre-
13 neurship by making available capital for business
14 formation.

○