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113TH CONGRESS
2D SESSION

H. R. 5045

To increase access to capital for veteran entrepreneurs to help create jobs.

IN THE HOUSE OF REPRESENTATIVES

JULY 9, 2014

Mr. PETERS of Michigan introduced the following bill; which was referred to the Committee on Small Business

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A BILL

To increase access to capital for veteran entrepreneurs to help create jobs.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Veterans Small Business Support Act".

SEC. 2. DEFINITIONS.

In this Act—

(1) the term "Administrator" means the Administrator of the Small Business Administration;

(2) the term ''reserve component'' means a reserve component of the Armed Forces named in section 10101 of title 10, United States Code;

(3) the term ''small business concern'' has the meaning given the term under section 3(a) of the Small Business Act (15 U.S.C. 632(a));

(4) the term ''veteran'' has the meaning given the term under section 3(q)(4) of the Small Business Act (15 U.S.C. 632(q)(4));

(5) the term ''Veterans Business Outreach Center'' means a veteran business outreach center described in section 32 of the Small Business Act (15 U.S.C. 657b); and

(6) the term ''women's business center'' means a women's business center described in section 29 of the Small Business Act (15 U.S.C. 656).

SEC. 3. PERMANENT SBA EXPRESS LOAN GUARANTEE FEE WAIVER FOR VETERANS.

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

(1) in paragraph (18)(A), by striking ''With respect'' and inserting ''Except as provided in paragraph (31)(G), with respect''; and

(2) in paragraph (31), adding at the end the following:

"(G) GUARANTEE FEE WAIVER FOR VETERANS OR SPOUSES OF VETERANS.—

"(i) DEFINITION.—In this subparagraph, the term 'veteran or spouse of a veteran' means—

"(I) a veteran, as defined in section 3(q)(4);

"(II) a member of the Armed Forces serving on active duty who is eligible to participate in the Transition Assistance Program established under section 1144 of title 10, United States Code;

"(III) a member of a reserve component of the Armed Forces named in section 10101 of title 10, United States Code;

"(IV) the spouse of an individual described in subclause (I), (II), or (III); or

"(V) the surviving spouse (as defined in section 101 of title 38, United States Code) of an individual described in subclause (I), (II), or (III) who died while serving on active duty or as a result of a service-connected (as defined in such section) disability.

"(ii) GUARANTEE FEE WAIVER.—The Administrator may not assess a guarantee fee under paragraph (18) in connection with a loan made under this paragraph to a veteran or spouse of a veteran on or after October 1, 2014.".

SEC. 4. REPORT ON FINANCIAL PLANNING AND COUNSELING FOR OWNERS OF SMALL BUSINESS CONCERNS IN THE NATIONAL GUARD AND RESERVES.

Not later than 180 days after the date of enactment of this Act, the Administrator shall submit to Congress a report assessing the feasibility of providing financial planning and counseling to owners of small business concerns who are members of a reserve component prior to deployment.

SEC. 5. REPORT ON ACCESSIBILITY AND OUTREACH TO FEMALE VETERANS BY THE SMALL BUSINESS ADMINISTRATION.

Not later than 180 days after the date of enactment of this Act, the Administrator shall submit to Congress a report assessing the level of outreach to and consultation with female veterans by women's business centers and Veterans Business Outreach Centers.

SEC. 6. REPORT ON THE MILITARY RESERVISTS ECONOMIC INJURY DISASTER LOAN PROGRAM.

Not later than 180 days after the date of enactment of this Act, the Administrator shall submit to Congress a report on the Military Reservists Economic Injury Disaster Loan Program (in this section referred to as the "program") authorized under section 7(b)(3) of the Small Business Act (15 U.S.C. 636(b)(3)), which shall include—

(1) a discussion of the outreach efforts of the Small Business Administration to increase participation in the program;

(2) the number of loans made under the program;

(3) an analysis of the effectiveness of the program; and

(4) recommendations for improving the program.

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