

113TH CONGRESS
2D SESSION

S. 2487

To amend the Small Business Act to increase the maximum loan limits under the microloan program, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 18, 2014

Mrs. FISCHER (for herself and Mr. SCOTT) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the Small Business Act to increase the maximum loan limits under the microloan program, 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 “Access to Capital, Ac-
5 cess to Opportunity 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;

4 (2) the term “microloan program” means the
 5 program established under section 7(m) of the Small
 6 Business Act (15 U.S.C. 636(m)); and

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

10 **SEC. 3. MAXIMUM LOAN LIMITS UNDER MICROLOAN PRO-**
 11 **GRAM.**

12 (a) IN GENERAL.—Section 7(m) of the Small Busi-
 13 ness Act (15 U.S.C. 636(m)) is amended—

14 (1) in paragraph (1)(B)(iii), by striking
 15 “\$50,000” and inserting “\$100,000”;

16 (2) in paragraph (3)(E), by striking “\$50,000”
 17 each place that term appears and inserting
 18 “\$100,000”; and

19 (3) in paragraph (11)(B), by striking
 20 “\$50,000” and inserting “\$100,000”.

21 (b) FUNDING.—The Administrator may use amounts
 22 made available to the Administrator for administrative ex-
 23 penses to carry out the direct and guaranteed loan pro-
 24 grams to pay for any costs associated with the amend-
 25 ments made under subsection (a).

1 **SEC. 4. ADOPTION OF OUTCOME-ORIENTED PERFORMANCE**
 2 **MEASURES.**

3 Not later than 180 days after the date of enactment
 4 of this Act, the Administrator shall develop and adopt out-
 5 come-oriented standards to measure the performance of
 6 the microloan program, including the recommendations
 7 provided in the Office of the Inspector General of the Ad-
 8 ministration Memorandum ROM–10–10, SBA’s Adminis-
 9 tration of the Microloan Program under the Recovery Act,
 10 issued December 28, 2009.

11 **SEC. 5. EDUCATION ON THE MICROLOAN PROGRAM.**

12 Section 7(m)(1)(B) of the Small Business Act (15
 13 U.S.C. 636(m)(1)(B)) is amended—

14 (1) in clause (ii), by striking “and” at the end;

15 (2) in clause (iii), by striking the period at the
 16 end and inserting “; and”; and

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

18 “(iv) to educate individuals, including
 19 owners and operators of small business
 20 concerns and aspiring entrepreneurs, about
 21 the microloan program.”.

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