

Third, the bill permits lines of credit, which are currently prohibited by the SBA. Not all businesses need a fixed-rate term loan. Sometimes a more flexible line of credit is the better product for a small business that has cyclic or uneven cash flow.

Fourth, the bill creates a waiver for an overly rigid technical assistance formula known as the 25/75 rule to help intermediaries deploy technical assistance more efficiently.

Lastly, the bill commissions two studies to explore ways to incentivize intermediaries to participate in the microloan program and determine if mandatory savings accounts would benefit entrepreneurs.

The microloan program supported nearly 4,000 small businesses just last year, and two of these successful businesses are located in Lynn, Massachusetts, in my district. Prism Products, an industrial distributor, received a microloan from the SBA to purchase extra inventory. As a result of the loan, owner Lisa Fitzpatrick was able to increase revenue and hire a sales professional with 15 years of experience.

In 2013, local restaurateurs Shawn and Noyan Edmond fulfilled their lifelong dream of opening a Caribbean restaurant in downtown Lynn. The microloan enabled the Edmonds to purchase new kitchen equipment and make renovations to the storefront of Rite Spice Caribbean.

As our economy recovers from the recession, we need more people like the Edmonds and Lisa Fitzpatrick to take a risk and start a business, and we need the SBA microloan program to help them. That is why the Microloan Modernization Act of 2015 is so critical.

In closing, I would like to thank my ranking member, NYDIA VELÁZQUEZ, for her work on this bill; my chairman, STEVE CHABOT; and my colleagues, Representatives CURBELO, CHU, TAKAI, and RADEWAGEN, for cosponsoring this bill.

I urge my colleagues to support America's newest entrepreneurs and vote "yes" on this important legislation.

Mr. CHABOT. Mr. Speaker, I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, I yield myself such time as I may consume.

The microloan program provides very small loans to start-up, newly established, or growing small businesses. Many of these businessowners come from traditionally underserved markets, where personal and commercial credit is hard to come by.

As a result, the SBA's microloan program is a critical resource that not only injects much-needed capital, but provides the necessary business training that ensures borrowers are equipped with the knowledge needed to succeed.

Since the end of the recession, micro-lending is up 25 percent nationwide. By the way, for the last couple of years, the default rate on microloans is going

down. In fact, SBA requested an additional \$10 million for next year to handle demand. I can think of no better time to make long-sought changes to improve the program's efficiency and capital deployment.

I wanted to thank the gentleman from Massachusetts for introducing the Microloan Modernization Act of 2015. It will give borrowers new repayment flexibility and loan choices, provide more flexibility to intermediaries, and inject additional capital in high-demand areas.

I urge a "yes" vote, and I yield back the balance of my time.

Mr. CHABOT. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, in closing, as we work to get capital into the hands of entrepreneurs, we need to keep SBA programs relevant. We also must ensure that our lending partners have the flexibility to manage their loan portfolios in a way that makes the most sense for the borrower. H.R. 2670 does that.

I want to thank Mr. MOULTON and Mr. CURBELO for their leadership on these reforms. And I once again want to recognize the ranking member, Ms. VELÁZQUEZ, for her leadership and her cooperation in getting this type of legislation to the floor today so that we can pass this.

I urge my colleagues to support H.R. 2670, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Ohio (Mr. CHABOT) that the House suspend the rules and pass the bill, H.R. 2670.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

VETERANS ENTREPRENEURSHIP ACT OF 2015

Mr. CHABOT. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2499) to amend the Small Business Act to increase access to capital for veteran entrepreneurs, to help create jobs, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2499

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 Entrepreneurship Act of 2015".

SEC. 2. PERMANENT SBA EXPRESS LOAN GUARANTEE FEE WAIVER FOR VETERANS.

Section 7(a)(31) of the Small Business Act (15 U.S.C. 636(a)(31)) is amended by adding at the end the following:

"(G) GUARANTEE FEE WAIVER FOR VETERANS.—

"(i) GUARANTEE FEE WAIVER.—The Administrator may not collect a guarantee fee described in paragraph (18) in connection with a loan made under this paragraph to a veteran or spouse of a veteran on or after October 1, 2015.

"(ii) EXCEPTION.—If the President's budget for the upcoming fiscal year, submitted to Congress pursuant to section 1105(a) of title 31, United States Code, includes a cost for the program established under this subsection that is above zero, the requirements of clause (i) shall not apply to loans made during such upcoming fiscal year.

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

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

"(II) an individual 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 disability that is service-connected (as defined in such section)."

SEC. 3. 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 regarding access to capital by women's business centers (as described in section 29 of the Small Business Act (15 U.S.C. 656)) and Veterans Business Outreach Centers (as referred to in section 32 of such Act (15 U.S.C. 657b)).

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Ohio (Mr. CHABOT) and the gentleman from New York (Ms. VELÁZQUEZ) each will control 20 minutes.

The Chair recognizes the gentleman from Ohio.

GENERAL LEAVE

Mr. CHABOT. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and to include extraneous materials on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

Mr. CHABOT. Mr. Speaker, I yield myself such time as I may consume.

Every day, American soldiers are risking their lives and leaving family and friends and loved ones behind to protect our freedoms and defend the United States. Currently, there are over 21 million veterans living all across the United States. When these brave men and women return home, they strive to transition seamlessly, hopefully, back into their civilian lives.

Veterans face challenges in that transition, one of those being employment. Our most recent veterans who have served in Active Duty at any time since September 2001 have a higher unemployment rate than the average civilian. In particular, our recent female veterans have an unemployment rate that is over twice the national average.

While finding employment upon transition to civilian life is a challenge,

many veterans find that skills learned during military service translate well into entrepreneurship. Yet many veterans have found it difficult to obtain the funds needed to start a small business.

In looking for ways to finance their new businesses, veterans may turn to the Small Business Administration, the SBA, for loan assistance. In fiscal year 2014, veterans received over 2,000 7(a) loans, totaling almost \$600 million, but I believe we can do more to get these loans into the hands of veterans. Already the SBA Administrator is using her authority to waive certain fees charged to veterans.

One way to increase veterans' access to capital is to make SBA loans more affordable for veterans by permanently waiving the up-front fee charged by the SBA to borrowers through the agency's 7(a) express loan program. H.R. 2499 does just that, all at no cost to the taxpayer.

H.R. 2499 strikes a delicate balance between providing a fee waiver to help America's veterans while safeguarding scarce taxpayer dollars by creating an exception to the fee waiver in any year where an appropriation is necessary to cover the cost of the overall 7(a) loan program. This ensures that this fee waiver will never have a cost to the taxpayer.

I believe, as many Americans do, that we must support our veterans, and this legislation provides support to veteran entrepreneurs for years to come at no cost. It is a smart, commonsense approach which had broad bipartisan support and passed out of our committee by a voice vote, meaning basically everyone supported it on the committee.

Further, this bill has support from major veterans' groups who are well aware of the challenges that brave veterans face in transitioning to civilian life.

I urge my colleagues to support H.R. 2499, and I reserve the balance of my time.

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Ms. VELÁZQUEZ. Mr. Speaker, I yield myself such time as I may consume.

Veterans play a significant role in the U.S. economy. They own 2.4 million businesses, employ 5.8 million people, and have generated well over \$1 trillion in receipts.

Like most small businesses, access to capital is still hard to come by, yet is vital to their existence, paving the way for growth and continued job creation. As the Federal Government's main provider of small business assistance, the SBA guarantees loans to veteran-owned businesses through a number of lending programs.

In 2013, the agency's 7(a) program provided over 2,000 veterans with loans, totaling \$600 million. This, however, represented only 4 percent overall. In an effort to increase veteran lending volume, the SBA has waived the bor-

rower fees paid by veterans on small-dollar and SBA Express loans.

In 2014, the impact of the waiver was a mixed bag. While veterans saw a 23 percent increase in loans of \$150,000 or less, the program experienced an 8 percent decrease in veteran loans overall. The initiative has had more success this year with veteran lending seeing a 20 percent increase, which is outpacing the 7(a) program's overall growth.

To build on that trend, H.R. 2499 will make the fee waiver permanent for veterans who are seeking an SBA Express loan. It will reduce costs, spur more veterans to borrow, and, in turn, will grow businesses and create jobs.

I want to thank Chairman CHABOT for introducing this bill to keep more dollars in veteran entrepreneurs' hands. We know that every little bit counts when trying to start or to grow a small business, and I cannot think of a group that is more deserving than that of our veterans.

I reserve the balance of my time.

Mr. CHABOT. Mr. Speaker, I yield 2 minutes to the gentleman from California (Mr. KNIGHT).

Mr. KNIGHT. Mr. Speaker, I rise today in support of H.R. 2499, the Veterans Entrepreneurship Act of 2015.

This will expand opportunities for veterans who return home and want to apply their skills and disciplines in starting businesses.

What we are doing today is talking about letting our leaders who are out in the field and are defending our Nation come home and do the same thing here, bring their entrepreneurial skills and bring their leadership skills to small business, to the business industry, and to do it in the way they have done when protecting the Nation.

Our fighting men and women are uniquely inclined to succeed in business ventures. They are hard workers and natural leaders and are trained to build teams and to think critically in high-pressure environments.

Veteran-owned small businesses make up about 9 percent of all small firms and nearly 4 million businesses, with average annual revenues of almost \$500,000. These are people who know how to succeed. These are people who know how to lead.

This bill is just taking away some of the obstacles, making it a little bit easier for our leaders to come back into the entrepreneurship of America and succeed.

While the economic environment is improving generally, some of our vets are having a tough time getting access to the funds they need to put their skills into action.

Particularly, female veterans are dealing with outsized obstacles in transitioning to the private sector. The unemployment rate for women warfighters who have come home from Iraq and Afghanistan is 11.4 percent, more than twice that of what our male veterans' national average is.

It is time we turned our attention to addressing the problems faced by our

veteran entrepreneurs, who have made such tremendous sacrifices and who want to continue to pursue the American Dream.

This bill takes a prudent, responsible step in harnessing their skills and expertise in order to add value to the economy and in lowering the barriers for these trained leaders to get their ideas off the ground.

Ms. VELÁZQUEZ. Mr. Speaker, in closing, the 7(a) loan program provides a critical source of capital for our veterans.

This year the SBA lending to veteran-owned firms is on track to exceed \$1 billion for the first time ever. Today's bill will save veterans millions of dollars every year at no cost to the taxpayers.

That means that veteran-owned businesses can invest or reinvest this money into their businesses. Our Nation's veterans are some of the most prolific small business creators, establishing thousands of firms every year.

I would like to thank Chairman CHABOT for taking steps to expand access to capital for this important group of job creators. I look forward to working with him and our colleagues in the Senate to move this legislation forward.

I would also like to take this opportunity to thank all of the staff of the Small Business Committee for their hard work, especially a staff member on my side, Justin Pelletier.

I urge a "yes" vote.

I yield back the balance of my time.

Mr. CHABOT. Mr. Speaker, I yield myself the balance of my time. In closing, I would, first of all, like to acknowledge that Mr. KNIGHT, who just spoke, is a veteran himself, and we certainly appreciate his service to our country.

Again, I want to stress that H.R. 2499 will provide greater assistance to our veterans without imposing any additional costs on taxpayers.

The enactment of H.R. 2499 then represents only a small token of the appreciation that we can show to our veterans as they take their skills learned through service to create small businesses that will help create jobs, thus serving our country a second time. I urge my colleagues to vote "yes" on H.R. 2499.

I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Ohio (Mr. CHABOT) that the House suspend the rules and pass the bill, H.R. 2499, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. CHABOT. Mr. Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this motion will be postponed.

ECONOMIC DEVELOPMENT THROUGH TRIBAL LAND EXCHANGE ACT

Mr. COOK. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 387) to provide for certain land to be taken into trust for the benefit of Morongo Band of Mission Indians, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 387

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 "Economic Development Through Tribal Land Exchange Act".

SEC. 2. DEFINITIONS.

For the purposes of this Act, the following definitions apply:

(1) **BANNING**.—The term "Banning" means the City of Banning, which is located in Riverside County, California adjacent to the Morongo Indian Reservation.

(2) **FIELDS**.—The term "Fields" means Lloyd L. Fields, the owner of record of Parcel A.

(3) **MAP**.—The term "map" means the map entitled "Morongo Indian Reservation, County of Riverside, State of California Land Exchange Map", and dated May 22, 2014, which is on file in the Bureau of Land Management State Office in Sacramento, California.

(4) **PARCEL A**.—The term "Parcel A" means the approximately 41.15 acres designated on the map as "Fields lands".

(5) **PARCEL B**.—The term "Parcel B" means the approximately 41.15 acres designated on the map as "Morongo lands".

(6) **PARCEL C**.—The term "Parcel C" means the approximately 1.21 acres designated on the map as "Banning land".

(7) **PARCEL D**.—The term "Parcel D" means the approximately 1.76 acres designated on the map as "Easement to Banning".

(8) **SECRETARY**.—The term "Secretary" means the Secretary of the Interior.

(9) **TRIBE**.—The term "Tribe" means the Morongo Band of Mission Indians, a federally recognized Indian tribe.

SEC. 3. TRANSFER OF LANDS; TRUST LANDS, EASEMENT.

(a) **TRANSFER OF PARCEL A AND PARCEL B AND EASEMENT OVER PARCEL D**.—Subject to any valid existing rights of any third parties and to legal review and approval of the form and content of any and all instruments of conveyance and policies of title insurance, upon receipt by the Secretary of confirmation that Fields has duly executed and deposited with a mutually acceptable and jointly instructed escrow holder in California a deed conveying clear and unencumbered title to Parcel A to the United States in trust for the exclusive use and benefit of the Tribe, and upon receipt by Fields of confirmation that the Secretary has duly executed and deposited into escrow with the same mutually acceptable and jointly instructed escrow holder a patent conveying clear and unencumbered title in fee simple to Parcel B to Fields and has duly executed and deposited into escrow with the same mutually acceptable and jointly instructed escrow holder an easement to the City for a public right-of-way over Parcel D, the Secretary shall instruct the escrow holder to simultaneously cause—

(1) the patent to Parcel B to be recorded and issued to Fields;

(2) the easement over Parcel D to be recorded and issued to the City; and

(3) the deed to Parcel A to be delivered to the Secretary, who shall immediately cause

said deed to be recorded and held in trust for the Tribe.

(b) **TRANSFER OF PARCEL C**.—After the simultaneous transfer of parcels A, B, and D under subsection (a), upon receipt by the Secretary of confirmation that the City has vacated its interest in Parcel C pursuant to all applicable State and local laws, the Secretary shall immediately cause Parcel C to be held in trust for the Tribe subject to—

(1) any valid existing rights of any third parties; and

(2) legal review and approval of the form and content of any and all instruments of conveyance.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from California (Mr. COOK) and the gentleman from California (Mr. RUIZ) each will control 20 minutes.

The Chair recognizes the gentleman from California (Mr. COOK).

GENERAL LEAVE

Mr. COOK. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and to include extraneous materials on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from California?

There was no objection.

Mr. COOK. Mr. Speaker, I yield myself such time as I may consume.

The Morongo Band of Mission Indians, a tribe located about 20 miles west of Palm Springs, California, along with the city of Banning and a private property owner who resides in California together have asked Congress to enact H.R. 387, providing for the exchange of certain lands within or adjacent to the Morongo Reservation.

The bill also directs the Secretary of the Interior to grant an easement to the city of Banning for the use of certain lands currently held in trust on behalf of the tribe. The easement will provide the city with the ability to install electric, sewer, water, and related utility lines to accommodate commercial activity in the area.

This bill will accomplish three goals. First, it will promote the consolidation of the tribe's reservation lands. Second, it will resolve a land use dispute between a private landowner, the city, and the tribe. Third and finally, it will facilitate commercial development on lands adjacent to the tribe's reservation, which will be beneficial for the city of Banning and the tribe as well as for the private landowner.

This bill truly represents a win-win agreement without any of the parties having to compromise their desired goals.

I reserve the balance of my time.

Mr. RUIZ. Mr. Speaker, I yield myself such time as I may consume.

I am proud to rise in support of my bill, H.R. 387, the Economic Development Through Tribal Land Exchange Act.

This non-controversial, bipartisan bill passed unanimously out of the House Natural Resources Committee and is supported by the Department of

the Interior. The bill would aid economic development in the city of Banning, California, through a land swap that is supported by all of the parties involved.

Currently, the Morongo Band of Mission Indians and a private landowner, Mr. Lloyd Fields, would like to exchange two parcels of land which are nearly identical in size and value, but they are restrained from doing so because one of the parcels is currently held in trust by the United States on behalf of the tribe.

My bill facilitates an equitable land swap between the Morongo tribe and the landowner to provide more consolidated reservation land for the tribe and commercial development opportunities for the landowner, the city of Banning, and Riverside County.

This bill serves as a model for how land use issues can be addressed by communities coming together while upholding the sacred government-to-government relationship between the Federal Government and Indian tribes.

I would like to thank Chairman Robert Martin of the Morongo Band of Mission Indians and the city of Banning for bringing this issue to my attention.

I would like to thank my colleague, Representative PAUL COOK from California, for being an original cosponsor, and Senator BOXER from California for introducing the bill in the Senate.

I would also like to thank Chairman BISHOP and Ranking Member GRIJALVA for expediting this bill through committee so that we could bring it to the floor today.

Mr. Speaker, this is the type of bill that we can all support for the simple reason that it benefits all parties involved and spurs economic development and job creation.

We passed this bill unanimously on the floor last year. Let's move it once again. I urge a "yes" vote on H.R. 387.

I reserve the balance of my time.

Mr. COOK. Mr. Speaker, in closing, this just basically shows that you can actually get some things done at the local, State, and Federal levels.

This battle has been going on for a long while. I used to represent the area when I was in the State House. And when you can finally get all of the parties together and work in a bipartisan fashion, good things can happen.

I yield back the balance of my time.

Mr. RUIZ. Mr. Speaker, I yield myself such time as I may consume.

This is a clear example, as Representative PAUL COOK said, of two neighboring districts from different parties coming together for the benefit of economic development, for the betterment of our tribes, and for the betterment of our counties.

At this point, Mr. Speaker, I again want to thank my colleague, Representative PAUL COOK, for his support of this legislation, as well as to thank Chairman BISHOP and Ranking Member GRIJALVA for their work to bring this non-controversial bill to the floor before the end of the summer.