

107TH CONGRESS
1ST SESSION

S. 174

To amend the Small Business Act with respect to the microloan program,
and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 24, 2001

Mr. KERRY (for himself, Ms. SNOWE, Mr. BOND, Mr. WELLSTONE, Mr. CLELAND, Ms. LANDRIEU, Mr. HARKIN, Mr. LEVIN, Mr. LIEBERMAN, Mr. BINGAMAN, Mr. ENZI, Mr. KOHL, and Mr. JOHNSON) introduced the following bill; which was read twice and referred to the Committee on Small Business

A BILL

To amend the Small Business Act with respect to 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 “Microloan Program
5 Improvement Act of 2001”.

6 **SEC. 2. MICROLOAN PROGRAM.**

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

1 (1) in paragraph (1)(B)(i), by striking “short-
2 term,”;

3 (2) in paragraph (2)(B), by inserting before the
4 period “, or equivalent experience, as determined by
5 the Administration”;

6 (3) in paragraph (4)(E)—

7 (A) by striking clause (i) and inserting the
8 following:

9 “(i) IN GENERAL.—Each intermediary
10 may expend the grant funds received under
11 the program authorized by this subsection
12 to provide or arrange for loan technical as-
13 sistance to small business concerns that
14 are borrowers or prospective borrowers
15 under this subsection.”; and

16 (B) in clause (ii), by striking “25” and in-
17 serting “35”; and

18 (4) in paragraph (9), by adding at the end the
19 following:

20 “(D) PEER-TO-PEER CAPACITY BUILDING
21 AND TRAINING.—The Administrator may use
22 not more than \$1,000,000 of the annual appro-
23 priation to the Administration for technical as-
24 sistance grants to subcontract with 1 or more
25 national trade associations of eligible inter-

1 mediaries, or other entities knowledgeable about
2 and experienced in microlending and related
3 technical assistance, under this subsection to
4 provide peer-to-peer capacity building and
5 training to lenders under this subsection and
6 organizations seeking to become lenders under
7 this subsection.”.

8 (b) CONFORMING AMENDMENT.—Section
9 7(m)(11)(B) of the Small Business Act (15 U.S.C.
10 636(m)(11)(B)) is amended by striking “short-term,”.

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