

108TH CONGRESS  
1ST SESSION

# H. R. 2994

To amend the Small Business Act to prohibit the Administrator of the Small Business Administration from selling loans made by the Administrator under the disaster loan program.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 3, 2003

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

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## A BILL

To amend the Small Business Act to prohibit the Administrator of the Small Business Administration from selling loans made by the Administrator under the disaster loan program.

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. PROHIBITION ON SALE OF DISASTER LOANS.**

4       Section 4 of the Small Business Act (15 U.S.C. 633)  
5       is amended by adding at the end the following:

6       “(g) PROHIBITION ON SALE OF DISASTER LOANS.—

7       The Administrator may not sell any portion of the Admin-  
8       istration’s interest in, or the rights of the Administration

1 with respect to, any loan made directly or through imme-  
2 diate participation under section 7(b), including by direct  
3 sale, through the sale of loan participations, or by includ-  
4 ing such loans in a pool of assets for the purpose of selling  
5 asset-backed securities.”.

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