

111<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 6191

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IN THE SENATE OF THE UNITED STATES

SEPTEMBER 29, 2010

Received; read twice and referred to the Committee on Small Business and  
Entrepreneurship

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## AN ACT

To amend the Small Business Jobs Act of 2010 to include certain construction and land development loans in the definition of small business lending.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. AMENDMENT.**

2 Section 4102(18)(A) of the Small Business Jobs Act  
3 of 2010 is amended by adding at the end the following  
4 new clause:

5 “(v) CONSTRUCTION, LAND DEVELOP-  
6 MENT, AND OTHER LAND LOANS.—

7 “(I) IN GENERAL.—Loans se-  
8 cured by real estate—

9 “(aa) that are made to fi-  
10 nance—

11 “(AA) land develop-  
12 ment that is preparatory to  
13 erecting new structures, in-  
14 cluding improving land, lay-  
15 ing sewers, and laying water  
16 pipes; or

17 “(BB) the on-site con-  
18 struction of industrial, com-  
19 mercial, residential, or farm  
20 buildings;

21 “(bb) that is vacant land,  
22 except land known to be used or  
23 usable for agricultural purposes,  
24 such as crop and livestock pro-  
25 duction;

1                   “(cc) the proceeds of which  
2                   are to be used to acquire and im-  
3                   prove developed or undeveloped  
4                   property; or

5                   “(dd) that are made under  
6                   title I or title X of the National  
7                   Housing Act.

8                   “(II) CONSTRUCTION INDUSTRY  
9                   REQUIREMENT.—Subclause (I) shall  
10                  only apply to loans that are extended  
11                  to small business concerns in the con-  
12                  struction industry, as such term is de-  
13                  fined by the Secretary in consultation  
14                  with the Administrator of the Small  
15                  Business Administration.

16                  “(III) CONSTRUCTION DE-  
17                  FINED.—For purposes of this clause,  
18                  the term ‘construction’ includes the  
19                  construction of new structures, addi-  
20                  tions or alterations to existing struc-  
21                  tures, and the demolition of existing  
22                  structures to make way for new struc-  
23                  tures.”.

