



## TITLE X: COMMITTEE ON SMALL BUSINESS

### **SUBTITLE A—INCREASING FEDERAL CONTRACTING OPPORTUNITIES FOR SMALL BUSINESSES**

#### SEC. 100101. VETERAN FEDERAL PROCUREMENT ENTREPRENEURSHIP TRAINING PROGRAM

This section provides \$35 million for the creation grants for non-profits to operate federal procurement entrepreneurship training programs to assist veteran small business contractors from fiscal year 2022 through 2030.

#### SEC. 100102. EXPANDING SURETY BOND PROGRAM

This section provides funding to raise SBA's guarantee on federal contracts from \$10 million to \$20 million, raise the guarantee on non-federal contracts from \$6.5 million to \$10 million, and directly appropriates \$100 million, of which \$15 million is for administrative expenses, to the Surety Bond Guarantees Revolving Fund to remain available until September 30, 2031.

### **SUBTITLE B—EMPOWERING SMALL BUSINESS CREATION AND EXPANSION IN UNDERREPRESENTED COMMUNITIES**

#### SEC. 100201. FUNDING FOR UPLIFT INCUBATORS

This section provides a total of \$1 billion over a 10-year period to establish a national network of uplift incubators. The section establishes a program to support uplift incubator spaces for Main Street small businesses to spur economic development in underrepresented communities to assist new businesses and small government contractors.

#### SEC. 100202. OFFICE OF NATIVE AMERICAN AFFAIRS

This section invests \$10 million to enhance the Small Business Administration's Office of Native American Affairs to establish a Native American Outreach Program to target SBA programs and assistance to these communities.

#### SEC. 100203. OFFICE OF RURAL AFFAIRS

This section provides \$10 million to establish Rural Small Business Conferences within the Small Business Administration's Office of Rural Affairs to promote policies and programs to support rural businesses and entrepreneurs.

#### SEC. 100204. OFFICE OF EMERGING MARKETS

This section provides \$10 million and establishes an Office of Emerging Markets within the Office of Capital Access to coordinate all access to capital initiatives dealing with small businesses in emerging markets.

#### SEC. 100205. STATE TRADE EXPANSION PROGRAM

This section provides \$60 million over a two-year period to the Small Business Administration's State Trade Expansion Program (STEP) which provides grants to states to assist small businesses in export development.

### **SUBTITLE C—ENCOURAGING SMALL BUSINESSES TO FULLY ENGAGE IN THE INNOVATION ECONOMY**

#### SEC. 100301. GROWTH ACCELERATOR COMPETITION

This section provides a total of \$200 million over 10 years to provide cash grants of not less than \$100,000 to growth accelerators to expand their capabilities to assist small businesses focused on technology, research, and development. The grant recipient must assist at new small businesses and specifically prioritize small business owners that are underrepresented.

### **SUBTITLE D—INCREASING EQUITY OPPORTUNITIES**

#### SEC. 100401. INCREASING EQUITY INVESTMENT IN THE SBIC PROGRAM

The section provides \$20 million to implement the Emerging Managers Program which is a mentorship program to pair less-experienced fund managers interested in getting their first SBIC license with highly-experienced SBIC managers to provide guidance and advice.

#### SEC. 100402. MICROCAP SMALL BUSINESS INVESTMENT COMPANY LICENSE

This section provides \$40 million to implement the MicroCap SBIC license subprogram to increase SBIC diversity. This license allows for less initial private sector investment to receive SBA leverage, requires a percentage of investments be made in underserved markets, and increases the pool of eligible fund manager applicants.

#### SEC. 100403. FUNDING FOR SBIC OUTREACH AND EDUCATION

This section invests \$2.5 million to be used for outreach and education to expand awareness and utilization of the program.

### **SUBTITLE E—INCREASING ACCESS TO LENDING AND INVESTMENT CAPITAL**

#### SEC. 100501. FUNDING FOR COMMUNITY ADVANTAGE LOAN PROGRAM

This section provides \$275.9 million over 10 years to enhance, improve, and expand the Community Advantage program. It also gives SBA authority to partner with mission-oriented, nonprofit lenders to deliver capital through the 7(a) Loan Program. It invests \$5 million into free or low-cost program training.

**SEC. 100502. FUNDING FOR CREDIT ENHANCEMENT AND SMALL DOLLAR LOAN FUNDING**

This section provides \$1,964,600,000 in total funding over a 10-year period to fund a direct loan product under the current 7(a) lending program administered by the SBA.

**SEC. 100503. EXTENSION OF TEMPORARY FEE REDUCTIONS**

This section invests an additional \$950 million to the temporary fee reduction levels enacted in the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, which apply to the SBA 7(a) and 504 lending programs. Funding is available until September 30, 2026 to reduce waiver fees for loans less than or equal to \$2 million.

**SEC. 100504. FUNDING FOR COOPERATIVES**

This section provides \$100 million to fund a pilot program for eligible cooperatives and employee-owned businesses to receive SBA loan products without the requirement of a personal or entity guarantee.

**SUBTITLE F—SUPPORTING ENTREPRENEURIAL SECOND CHANCES**

**SEC. 100601. REENTRY ENTREPRENEURSHIP COUNSELING AND TRAINING FOR INCARCERATED AND FORMERLY INCARCERATED INDIVIDUALS**

This section provides \$70 million over 8 years to invest in initiatives through Women Business Centers, Small Business Development Centers, and other entities for formally incarcerated individuals.

The first subsection provides funding for assistance to incarcerated and formerly incarcerated individuals through trainings covering how to start or expand a small business and the tools, skills, and knowledge necessary to identify a business opportunity.

The second subsection provides funding for mentoring formerly incarcerated individuals in their small business ventures and connecting them to local resources and SBA programs.

**SEC. 100602. NEW START ENTREPRENEURIAL DEVELOPMENT PROGRAM FOR FORMERLY INCARCERATED INDIVIDUALS**

This section provides \$35 million over a 8-year period for the SBA to establish a pilot program to award grants to organizations or partnerships of organizations to support existing entrepreneurial development programs for formerly incarcerated individuals to gain assistance to job training, business assistance, and access to capital.

**SUBTITLE G—ADMINISTRATIVE AND OVERSIGHT FUNDING**

**SEC. 100701. ADMINISTRATIVE FUNDING**

This section provides \$125 million to the Small Business Administration over 9 years to carry out Title X, including issuing rules.

**SEC. 100702. SBA OFFICE OF INSPECTOR GENERAL FUNDING**

This section provides \$12.5 million for SBA's Office of Inspector General for oversight, to remain available until September 30, 2030.

