

S 138

SBA Microenterprise Improvements Act

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jan 24, 2005

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S355-356) (Jan 24, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/138>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

Party: Democratic • State: MA • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bingaman, Jeff [D-NM]	D · NM		Jan 24, 2005
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jul 19, 2006

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jan 25, 2005

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
109 HR 2640	Identical bill	Jan 20, 2006: Referred to the Subcommittee on Financial Institutions and Consumer Credit.

SBA Microenterprise Improvements Act - Amends the Small Business Act to revise the Small Business Administration's (SBA's) microloan program (a program under which SBA loans and grants are made to intermediaries, who then make loans to small businesses and provide to borrowers technical assistance, such as managerial and strategic advice) to: (1) revise eligibility requirements for microloan intermediaries; (2) increase from \$7,500 to \$10,000 the microloan small loan limit; (3) increase from 25 to 30 the percentage of a microloan grant that an intermediary may use to contract-out the provision of technical assistance by a third party; (4) remove the requirement that intermediaries make only short-term loans to small businesses; (5) require an annual report from the SBA to Congress on microloan amounts transferred to cover administrative expenses of technical assistance grants; (6) require the Administrator to develop a subsidy microloan program model that is more accurate than the current model; and (7) increase from 25 to 30 the percentage of technical assistance that an intermediary may provide to potential (rather than actual) borrowers.

Amends the Riegle Community Development and Regulatory Improvement Act of 1994 to revise the Program for Investment in Microentrepreneurs (PRIME), a program to provide SBA assistance for the benefit of disadvantaged entrepreneurs through grants to qualified organizations. Authorizes a qualified organization to use grants to provide training and technical assistance to disadvantaged Native American entrepreneurs and prospective entrepreneurs. Requires each organization receiving assistance under PRIME to: (1) submit an annual activities report to the SBA; and (2) collect data on individuals counseled or trained and related information. Extends through FY 2007 the authorization of appropriations for PRIME.

Actions Timeline

- **Jan 24, 2005:** Introduced in Senate
- **Jan 24, 2005:** Sponsor introductory remarks on measure. (CR S351-353)
- **Jan 24, 2005:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S355-356)