

S 3103

Small Business Job Creation Act of 2010

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Mar 10, 2010

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Mar 10, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3103>

Sponsor

Name: Sen. Snowe, Olympia J. [R-ME]

Party: Republican • **State:** ME • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Mar 11, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
111 S 2862	Related bill	Sep 29, 2010: Placed on Senate Legislative Calendar under General Orders. Calendar No. 633.
111 S 2869	Related bill	Sep 29, 2010: Placed on Senate Legislative Calendar under General Orders. Calendar No. 634.
111 S 3024	Related bill	Feb 23, 2010: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (text of measure as introduced: CR S706-707)

Small Business Job Creation Act of 2010 - Amends the Internal Revenue Code to: (1) extend an increase in expensing of certain depreciable business assets; and (2) provide an increased exclusion from realized gain for certain small business stock. Repeals: (1) the minimum tax preference for gains on the sale of certain small business stock; and (2) the 28% capital gains rate on qualified small business stocks. Increases the aggregate asset limitation for qualified small businesses.

Small Business Job Creation and Access to Capital Act of 2010 - Amends the Small Business Act to increase maximum amounts of loans under the following Small Business Administration (SBA) loan programs: (1) the section 7(a) (general small business loans) guaranteed loan program; (2) the section 504 (state and local development company) program; and (3) the Microloan (small-scale loans to start-up, newly-established, and growing small businesses) program.

Amends the Small Business Investment Act of 1958 to apply single-business investment limits to SBA-recognized new markets venture capital companies.

Directs the SBA Administrator to establish for prospective borrowers an alternative small business size standard that uses maximum tangible net worth and average net income as an alternative to the use of industry standards.

Expresses the sense of Congress that the Administrator should establish a website that lists SBA lenders and provides loan rate information, and allows prospective borrowers to compare rates on SBA-guaranteed loans.

Amends provisions of the Small Business Investment Act of 1958 relating to the local development business loan program to allow a small business borrower to refinance a qualifying previous business debt or the financing of certain business expenses. Allows the Administrator to provide additional financing under such program for a borrower that meets certain job creation or retention goals. Provides an alternate job retention goal for which a borrower may qualify.

Small Business Export Enhancement and International Trade Act of 2010 - Revises provisions concerning the establishment within the SBA of the Office of International Trade (Office) to, among other things: (1) make the Associate Administrator for International Trade the head of the Office; (2) require the Associate Administrator to carry out all SBA responsibilities regarding international trade; and (3) revise Associate Administrator duties with respect to maintaining a trade distribution network, promoting export sales opportunities and establishing export goals, and disseminating export information and assistance to small businesses.

Directs the Administrator to: (1) establish an export and trade counseling certification program to certify employees providing export assistance to small businesses; and (2) develop performance measures to support small business export goals; and (3) carry out a program for the resolution of trade disputes or unfair international trade practices. Provides for the establishment of export finance specialists within export assistance centers. Increases loan limits and participation levels under international trade finance and export programs. Directs the Associate Administrator to establish the State Trade and Export Promotion Grant Program. Requires a report from the Administrator to the congressional small business committees on small business rural export promotion.

Job Impact Analysis Act of 2010 - Amends the Congressional Budget and Impoundment Control Act of 1974 to require the Director of the Congressional Budget Office (CBO), for each bill or joint resolution of a public character, to prepare and submit to the committee a statement containing specified information regarding potential job creation or job loss as a result of mandates in the bill or resolution.

Amends the Regulatory Flexibility Act to require: (1) each initial regulatory flexibility analysis to estimate the economic impact of the proposed rule on small businesses; (2) an agency to notify the SBA Chief Counsel for Advocacy of any draft rules that may have a significant economic impact on a substantial number of small businesses; (3) each final regulatory flexibility analysis to include the agency's response to any comments filed by the Chief Counsel in response to the proposed rule; and (4) the agency to publish the final regulatory flexibility analysis on its website.

Requires each agency to place on its website its plan for the periodic review of rules. Directs the agency, in reviewing the rules, to consider specified factors, including the continued need for the rule, the nature of complaints received, and the rule's complexity and current impact.

Requires: (1) the SBA's Office of Advocacy to carry out responsibilities concerning the analysis of regulatory functions; (2) each federal budget to include a separate statement of amounts requested for the Office; and (3) the SBA Administrator to provide the Office with appropriate and adequate office space, budget, equipment, and services.

Appropriates funds for SBA small business development centers through 2011. Authorizes the Administrator to waive through 2011 the requirement that women's business centers obtain non-federal funds for technical assistance and counseling activities.

Actions Timeline

- **Mar 10, 2010:** Introduced in Senate
- **Mar 10, 2010:** Sponsor introductory remarks on measure. (CR S1364-1367)
- **Mar 10, 2010:** Read twice and referred to the Committee on Finance.