

S 3835

A bill to reinstate the increase in the surety bond guarantee limits for the Small Business Administration.

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Sep 23, 2010

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Sep 23, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/3835>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baucus, Max [D-MT]	D · MT		Sep 23, 2010
Sen. Landrieu, Mary L. [D-LA]	D · LA		Sep 23, 2010

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Sep 23, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
111 S 3836	Related bill	Sep 23, 2010: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Summary (as of Sep 23, 2010)

Amends the Small Business Investment Act of 1958 to make permanent the increase from \$2 million to \$5 million in the surety bond guaranty limit of the Small Business Administration (SBA).

Relieves the SBA from reimbursing the surety if: (1) the surety obtained such guarantee or agreement, or applied for such reimbursement, by fraud or material misrepresentation; (2) the total contract amount at the time of bond execution exceeds \$5 million; (3) the surety has breached a material term or condition of such guarantee agreement; or (4) the surety has substantially violated regulations promulgated by the SBA.

Actions Timeline

- **Sep 23, 2010:** Introduced in Senate
- **Sep 23, 2010:** Read twice and referred to the Committee on Small Business and Entrepreneurship.