

## 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

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