

## S 3967

Small Business Investment and Innovation Act of 2010

**Congress:** 111 (2009–2011, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Nov 18, 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. (Nov 18, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/senate-bill/3967>

### Sponsor

**Name:** Sen. Landrieu, Mary L. [D-LA]

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

### Cosponsors (1 total)

| Cosponsor                       | Party / State | Role | Date Joined  |
|---------------------------------|---------------|------|--------------|
| Sen. Cardin, Benjamin L. [D-MD] | D · MD        |      | Nov 18, 2010 |

### Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Small Business and Entrepreneurship Committee | Senate  | Referred To | Nov 18, 2010 |

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

Small Business Investment and Innovation Act of 2010 - Amends the Small Business Act to assign within the Small Business Administration (SBA) a broadband and emerging information technology coordinator to assist small businesses in using broadband and other emerging information technologies.

Directs the SBA Administrator to establish a pilot program to provide up to 1,000 excess government-owned computers each year to rural small businesses at no cost or a reduced cost. Requires a report from the Administrator on ways to assist with the development of broadband and wireless technology that would benefit small businesses.

Reauthorizes for FY2011-FY2013 the SCORE program (the Service Corps of Retired Executives provides free mentoring and related services to small businesses).

Revises or adds provisions concerning SBA women's small business ownership programs, including: (1) requiring the Administrator to maximize the transparency of the women's business center financial assistance proposal process and programmatic and financial oversight process; (2) authorizing the Administrator to conduct projects to provide training and counseling designed to meet the business needs of women, especially socially and economically disadvantaged women; (3) reauthorizing for FY2011-FY2013 appropriations for activities of the National Women's Business Council, and requiring a partisan balance of Council members; (4) establishing a policy advisory group within the Interagency Committee on Women's Business Enterprise; and (5) directing the Comptroller General (CG) to conduct a study of the unique economic issues facing women's business centers located in rural or insular areas.

Establishes an Associate Administrator of the Office of Native American Affairs to implement SBA programs for the development of business enterprises by Native Americans and to establish Native American business centers. Requires each such center to conduct projects that offer culturally tailored Native American business development assistance.

Directs the Associate Administrator for Veterans Business Development to establish an online mechanism to provide information that assists veterans' assistance providers in carrying out their activities and to coordinate and leverage the work of such providers. Requires: (1) the SBA Administrator to establish a veterans' business center program to assist small businesses owned and controlled by veterans, including service-disabled veterans and reservists; and (2) a CG report on the ability of veteran-owned small businesses to access credit.

Increases certain loan limits under certain federal small business disaster relief and assistance programs. Reduces loan collateral requirements. Requires a report from the SBA Administrator on SBA regional outreach concerning disaster assistance programs.

Amends the Small Business Investment Act of 1958 to allow the Administrator to guarantee small business surety bonds of up to \$10 million.

Directs the Administrator to establish: (1) for each of four business industry categories a maximum net worth for socially disadvantaged individuals who own or control small businesses within that category; and (2) a surety bond pilot program for guaranteeing a surety against loss from a breach of bond terms by eligible small businesses.

Directs the Associate Administrator for International Trade to: (1) develop an online assessment tool that allows small businesses to assess their export readiness; and (2) conduct international trade and export outreach events designed to reach small businesses owned by veterans and women, as well as rural and socially and economically disadvantaged small businesses. Expands the state trade and export promotion grant program to cities and major metropolitan areas.

Provides certain regulatory relief for small businesses.

### **Actions Timeline**

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- **Nov 18, 2010:** Introduced in Senate
- **Nov 18, 2010:** Read twice and referred to the Committee on Small Business and Entrepreneurship.