

HR 2424

Expanding Opportunities for Main Street Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jul 6, 2011

Current Status: Referred to the Subcommittee on Domestic Monetary Policy and Technology.

Latest Action: Referred to the Subcommittee on Domestic Monetary Policy and Technology. (Aug 22, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2424>

Sponsor

Name: Rep. Rush, Bobby L. [D-IL-1]

Party: Democratic • **State:** IL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 22, 2011
Oversight and Government Reform Committee	House	Referred To	Jul 6, 2011
Small Business Committee	House	Referred To	Jul 6, 2011
Ways and Means Committee	House	Referred To	Jul 6, 2011

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
112 HR 1902	Related bill	Jul 29, 2011: Referred to the Subcommittee on Domestic Monetary Policy and Technology.
112 S 1334	Related bill	Jul 6, 2011: Read twice and referred to the Committee on Finance.

Expanding Opportunities for Main Street Act of 2011 - Requires a federal agency, to the extent practicable, to award to a small business concern each acquisition contract of more than \$3,000 and less than \$500,000 (eligible contract). Authorizes a federal department or agency to award an eligible contract as a sole source contract to a small business if at least one small business submits a contract offer. Requires federal contracting officers to provide a determination of and reasons for not awarding an eligible contract to a small business.

Amends the Small Business Act to prohibit considering an individual having net worth of over \$1.5 million as economically disadvantaged for purposes of making certain awards to small businesses owned and controlled by socially and economically disadvantaged individuals under the Minority Small Business and Capital Ownership Development Program of the Small Business Administration (SBA).

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 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.

Redefines the terms "bundled contracts" and "bundling of contract requirements" for purposes of small business participation in federal procurement contracts. Increases federal small business procurement contracting goals. Requires the withholding of specified contract amounts to contractors who fail to award a specified percentage of its subcontracts to small businesses owned and controlled by socially and economically disadvantaged individuals.

Requires the National Director of the Minority Business Development Agency (MBDA) to establish: (1) the Minority Business Development Program to assist qualified minority businesses with technical assistance, loan guarantees, and contract procurement assistance; and (2) a database to assist prime contractors in identifying historically disadvantaged firms for subcontracting. Authorizes the National Director to: (1) enter into agreements to provide set-aside contracting opportunities to minority businesses, and (2) terminate a minority business from the Program for specified violations.

Directs the Secretary of Labor to establish a minimum percentage of construction work hours to be performed by targeted workers (workers whose families have incomes of no more than 200% of federal poverty guidelines) under contracts for facilities and infrastructure construction and rehabilitation funded directly by or assisted in whole or in part by the federal government in FY2012. Requires the utilization of apprenticeship programs for such workers. Expresses the sense of Congress urging participation in such contracts by socially and economically disadvantaged small businesses.

Amends the Internal Revenue Code to extend through 2013: (1) the new markets tax credit national limitation of \$3.5 billion, and (2) empowerment zone designations.

Actions Timeline

- **Aug 22, 2011:** Referred to the Subcommittee on Domestic Monetary Policy and Technology.
- **Jul 6, 2011:** Introduced in House
- **Jul 6, 2011:** Referred to the Committee on Small Business, and in addition to the Committees on Financial Services, Oversight and Government Reform, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.