

S 3214

TEAM Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** May 22, 2012

**Current Status:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as

**Latest Action:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S3425-3426) (May 22, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/3214>

Sponsor

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

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Harkin, Tom [D-IA]	D · IA		May 22, 2012
Sen. Kerry, John F. [D-MA]	D · MA		May 22, 2012
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		May 22, 2012

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	May 22, 2012

Subjects & Policy Tags

**Policy Area:**

Commerce

Related Bills

Bill	Relationship	Last Action
112 HR 5944	Related bill	Sep 26, 2012: Referred to the Subcommittee on Higher Education and Workforce Training.

Today's Entrepreneurs are America's Mentors Act or TEAM Act - Amends the Small Business Act to establish in the Small Business Administration (SBA) an Office of Entrepreneurial Education, headed by a Director, to develop and provide innovative entrepreneurial information, education, and resources to promote prospective entrepreneurs and successful small businesses. Directs the SBA's Associate Administrator for Entrepreneurial Development to establish a program of grants to nonprofit organizations to provide technical assistance to primary and secondary schools for the development and implementation of curricula and mentoring programs designed to promote entrepreneurship. Requires the Director to submit to the congressional small business committees best practices of U.S. entrepreneurial education and training programs.

Authorizes the SBA Administrator to award up to 100 scholarships per year to students pursuing a Masters of Business Administration degree. Requires each student, in return for such scholarship, to provide, on a full-time basis for one to two weeks, free technical assistance, counseling, and related assistance to small businesses and entrepreneurs.

Directs the Administrator to establish a program to host regional competitions and a national conference to address regional challenges through entrepreneurial research and business planning.

Requires the Administrator to recommend to Congress legislation for establishing programs to forgive or defer student loan payments in order to assist youth entrepreneurship by making capital available for business formation.

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### **Actions Timeline**

- **May 22, 2012:** Introduced in Senate
- **May 22, 2012:** Sponsor introductory remarks on measure. (CR S3424-3435)
- **May 22, 2012:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S3425-3426)