

S 3442

SUCCESS Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 25, 2012

Current Status: Committee on Small Business and Entrepreneurship. Hearings held.

Latest Action: Committee on Small Business and Entrepreneurship. Hearings held. (Nov 29, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3442>

Sponsor

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

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Jul 26, 2012
Sen. Boxer, Barbara [D-CA]	D · CA		Jul 26, 2012
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Jul 26, 2012
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jul 26, 2012
Sen. Merkley, Jeff [D-OR]	D · OR		Jul 26, 2012
Sen. Shaheen, Jeanne [D-NH]	D · NH		Jul 26, 2012
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 26, 2012
Sen. Lieberman, Joseph I. [ID-CT]	ID · CT		Sep 10, 2012

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jul 25, 2012
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Nov 29, 2012

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
112 HR 3851	Related bill	Dec 21, 2012: Placed on the Union Calendar, Calendar No. 524.
112 S 3572	Related bill	Sep 19, 2012: Read twice and referred to the Committee on Finance.
112 S 3281	Related bill	Jun 7, 2012: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S3842-3843)
112 S 3253	Related bill	May 24, 2012: Read twice and referred to the Committee on Small Business and Entrepreneurship.
112 S 3197	Related bill	May 17, 2012: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S3283-3286)
112 S 3198	Related bill	May 17, 2012: Read twice and referred to the Committee on Small Business and Entrepreneurship.
112 S 2364	Related bill	Apr 25, 2012: Read twice and referred to the Committee on Small Business and Entrepreneurship.
112 S 2187	Related bill	Mar 12, 2012: Read twice and referred to the Committee on Small Business and Entrepreneurship.
112 S 2172	Related bill	Mar 7, 2012: Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S1462)
112 S 633	Related bill	Sep 22, 2011: Referred to the House Committee on Small Business.
112 HR 1304	Related bill	Mar 31, 2011: Referred to the House Committee on Small Business.

Success Ultimately Comes from Capital, Contracting, Education, Strategic Partnerships, and Smart Regulations Act of 2012 or SUCCESS Act of 2012 - Amends the Internal Revenue Code to temporarily extend: (1) the 100% exclusion from gross income of gain from the sale or exchange of qualified small business stock, (2) the increased tax deduction for business start-up expenses, (3) a reduction from 10 to 5 years in the recognition period for built-in gains of S corporations, (4) the five-year carryback of tax credit amounts of eligible small businesses, and (5) the increased expensing of depreciable business assets.

EXCEL Act of 2012- Amends the Small Business Investment Act of 1958 to: (1) authorize the Administrator of the Small Business Administration (SBA) to guarantee the payment of up to \$4 billion per fiscal year for debentures or participating securities issued by small business investment companies (SBICs) to encourage the formation and growth of small businesses, (2) increase the maximum amount of outstanding leverage for two or more commonly-controlled SBICs, (3) authorize annual inflationary adjustments of such limits, (4) direct the Administrator to make publicly available specified fiscal and related information with respect to each SBIC, and (5) allow SBIC licensing fees to be used for SBIC program needs other than the costs of licensing examinations. Expresses the sense of Congress supporting SBIC partnerships with community banks and other lenders.

Amends the Small Business Jobs Act of 2010 to extend through March 27, 2014 (under current law, through September 27, 2012) the authority for SBA refinancing of small business debt not involving business expansion under the SBA's local development business loan program.

Amends the Small Business Act to direct the Administrator to make publicly available a user-friendly database of information related to lenders making loans under such Act or the Small Business Investment Act of 1958.

Small Business Export Growth Act of 2012 - Requires certain reports to Congress: (1) on improving access to export information on the Export.gov website, and (2) for developing a single website for complying with and disseminating information about U.S. export control laws and regulations.

Requires: (1) at least one outreach event each fiscal year in each state with respect to sales opportunities for the export of small business goods and services, (2) the establishment of a Small Business Inter-Agency Task Force on Export Financing, (3) a program to cross-train export finance specialists with respect to the promotion of exports by rural small businesses, (4) a program to register export management companies, and (5) development of a small business trade strategy. Adds the Commonwealth of the Northern Mariana Islands to the list of U.S. territories and possessions eligible for SBA grants to carry out export programs that assist certain small businesses.

Directs the Administrator to develop and submit to Congress a plan for using SBA entrepreneurial development programs to create jobs during FY2013-FY2014.

Women's Small Business Ownership Act of 2012 - Directs the SBA's Office of Women's Business Ownership to address issues concerning the management, operations, manufacturing, technology, finance, retail and product sales, international trade, government contracting, and other disciplines required for starting, operating, and increasing the business of a small business. Authorizes the Administrator to provide financial assistance to qualifying entities to conduct projects designed to provide training and counseling meeting the needs of women business owners, especially socially and economically disadvantaged women business owners. Directs the Comptroller General (CG) to study and report to Congress on: (1) the unique economic issues facing women's business centers located in predominately rural, urban, or

insular areas; and (2) SBA oversight of women's business centers.

Requires that, after December 31, 2013, the Administrator make certain minority entrepreneurship and innovation grants only to institutions of higher education that are accredited (and not merely in preaccreditation status) by a nationally recognized accrediting agency. Increases SBDC funding levels.

Allows the Administrator to authorize a SBDC to provide assistance to small businesses outside the state of that SBDC, without regard to geographical proximity, if the small business is in an area for which the President has declared a major disaster.

Terminates SBDC authority to assist small businesses in responding to the impact of planned closures or force reductions at nearby military facilities. Repeals: (1) the Paul D. Coverdell drug-free workplace demonstration program, and (2) the National Veterans Business Development Corporation.

Allows the Administrator to guarantee a surety against any loss resulting from the breach of a bond by a principal on any work order or contract amount up to \$5 million (under current law, up to \$2 million). Requires the Administrator to reimburse such a surety unless the total contract exceeds such increased amount.

Small Business Contracting Fraud Prevention Act of 2012 - Includes under penalties for misrepresentation a business that misrepresents itself as a small business owned and controlled by service-disabled veterans. Includes under such penalties misrepresentation for purposes of the award of a grant or cooperative agreement through the SBA. Expands authorized remedies to include civil remedies available under the False Claims Act, as well as the amount actually received from the federal government under a contract, grant or cooperative agreement, or losses sustained. Provides additional events or instances under which an entity shall be considered to have misrepresented its status. Requires an entity seeking status as a small business owned and controlled by service-disabled veterans to submit an annual certification of such status, and to register with specified databases that track veteran small businesses.

Amends the 8(a) (SBA general small business loan) program to direct the CG, every three years, to evaluate the program and report evaluation results. Requires related program oversight by the Administrator.

Directs the Administrator to: (1) ensure the accuracy and appropriate revision of HUBZone (heavily underutilized business zone) maps, (2) ensure that only small businesses determined to be qualified to participate in HUBZone programs are participating, (3) report on HUBZone small business applications or recertifications, and (4) develop measures and implement plans to assess the effectiveness of the HUBZone program. Requires an annual report from the Administrator on suspensions, debarments, and prosecutions related to unauthorized participation in, or misrepresentation under, SBA programs.

Fairness in Women-Owned Small Business Contracting Act of 2012 - Revises provisions concerning the procurement program for women-owned small businesses (providing a federal procurement contracting preference to such businesses) to: (1) remove the requirement that the woman or women owning such business be economically disadvantaged, (2) remove contract award price limits, and (3) allow a contracting officer to award a sole source contract to such a business under the same conditions as such a contract may be awarded to a qualified HUBZone small business. Directs the Administrator to periodically conduct a study to identify any U.S. industry in which women are underrepresented.

Small Business Champion Act of 2012 - Requires the Director of the Small and Disadvantaged Business Utilization (established in each federal agency having procurement functions) to be compensated at least at the GS-15 rate, and

allows such position to be compensated at up to a Senior Executive Service level. Provides additional Director duties.

Amends the Federal Acquisition Streamlining Act of 1994 to require the Small Business Procurement Advisory Council to: (1) conduct reviews of each Office of Small and Disadvantaged Business Utilization to determine compliance with SBA requirements, and (2) identify best practices for maximizing small business utilization in federal contracting.

Expresses the sense of Congress in support of reduced paperwork burdens on small businesses and in maximizing their use of common applications in interaction with federal agencies. Establishes the Executive Committee on a Small Business Common Application.

Requires a CG report evaluating the status of programs authorized and amendments made under this Act.

Actions Timeline

- **Nov 29, 2012:** Committee on Small Business and Entrepreneurship. Hearings held.
- **Jul 25, 2012:** Introduced in Senate
- **Jul 25, 2012:** Sponsor introductory remarks on measure. (CR S5386-5390)
- **Jul 25, 2012:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S5390-5401)