

HR 3754

Small Business Reform Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Dec 20, 2011

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Dec 20, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/3754>

Sponsor

Name: Rep. Richardson, Laura [D-CA-37]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Dec 20, 2011

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Reform Act of 2011 or Not Too Small to Succeed in Business Act of 2011 - Amends the Small Business Act to extend from: (1) 9 to 11 years the period that a small business may receive developmental assistance under the Minority Small Business and Capital Ownership Development Program (Program), and (2) 5 to 7 years the period that such a small business may spend in the Program's transitional stage. Allows small businesses that previously completed the 9-year period, above, and that satisfy net worth requirements applicable to continued eligibility after initial Program admission, to participate for an additional two years.

Sets net worth limits for individual Program participants at: (1) \$750,000, for Program admission; (2) \$2.25 million, for continued Program participation after admission; and (3) \$500,000 adjusted gross income, for Program admission and continued eligibility.

Provides that, if the Administrator of the Small Business Administration (SBA) graduated a small business from the Program prior to the enactment of this Act on the basis that the small business did not meet standards relating to economic disadvantage and the small business now meets such standards, the small business may participate in the Program for 11 years less any period of previous participation.

Actions Timeline

- **Dec 20, 2011:** Introduced in House
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