

S 2693

Women's Small Business Ownership Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 30, 2014

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 S5138-5142) (Jul 30, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2693>

Sponsor

Name: Sen. Cantwell, Maria [D-WA]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Jul 30, 2014
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Jul 30, 2014
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jul 30, 2014
Sen. Shaheen, Jeanne [D-NH]	D · NH		Jul 30, 2014
Sen. Walsh, John E. [D-MT]	D · MT		Jul 30, 2014
Sen. Boxer, Barbara [D-CA]	D · CA		Jul 31, 2014
Sen. Hagan, Kay R. [D-NC]	D · NC		Sep 8, 2014
Sen. Heinrich, Martin [D-NM]	D · NM		Sep 17, 2014
Sen. Blumenthal, Richard [D-CT]	D · CT		Nov 17, 2014
Sen. Stabenow, Debbie [D-MI]	D · MI		Dec 2, 2014

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jul 30, 2014

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
113 HR 5584	Identical bill	Sep 18, 2014: Referred to the House Committee on Small Business.
113 S 2637	Related bill	Jul 22, 2014: Read twice and referred to the Committee on Small Business and Entrepreneurship.
113 S 2481	Related bill	Jun 17, 2014: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Women's Small Business Ownership Act of 2014 - Amends the Small Business Act to direct the Office of Women's Business Ownership within the Small Business Administration (SBA) to address issues concerning specified disciplines required for starting, operating, and increasing a small business.

Authorizes the SBA Administrator to provide annual training for women's business ownership representatives.

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. Specifies assistance amounts of up to \$250,000 per project year.

Directs the Administrator to seek advice, input, and recommendations for policy changes from any association of women's business centers to develop: (1) a training program for the staff of such centers, and (2) recommendations to improve the policies and procedures for governing the general operations and administration of the women's business center program.

Authorizes the Administrator, upon request by a recipient organization, to waive for a fiscal year (but not more than two consecutive fiscal years) the requirement to obtain matching non-federal funds for the organization's technical assistance and counseling activities carried out using financial assistance under the women's business center program.

Directs the Comptroller General (GAO) to study: (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.

Authorizes a contracting officer to award a sole source contract under this Act to small businesses owned and controlled by women if each of the businesses is at least 51% owned by one or more women who are economically disadvantaged (and such ownership is determined without regard to any community property law), and meets specified additional criteria.

Authorizes a contracting officer to award a sole source contract to a small business owned and controlled by women meeting the same criteria in an industry in which such businesses are substantially underrepresented if the small business also meets specified certification requirements.

Extends indefinitely the SBA Intermediary Lending Program (ILP).

Replaces requirements governing ILP loan limits, including maximum amounts, with requirements that limit to: (1) \$1 million a single loan to an eligible intermediary, (2) \$5 million the total amount outstanding and committed to the intermediary by the Administrator under the ILP, and (3) \$20 million the total amount of all ILP loans during each of FY2015-FY2017.

Revises requirements for the SBA microloan program (direct loans to eligible intermediaries for making fixed interest rate microloans to startup, newly established, or growing small businesses).

Increases the ILP's aggregate loan limit for intermediaries after their first year of participation from \$5 million to \$7 million. Eliminates limitations on an intermediary's use of funds from an accompanying marketing, management, and technical assistance grant to provide information and technical assistance to small businesses that are prospective borrowers.

Prohibits the Administrator from collecting the guarantee fee on a guaranteed loan unless amounts are made available to

subsidize the cost of guaranteeing such loans for FY2016.

Expresses the sense of the Senate on access to capital for small businesses owned and controlled by women.

Actions Timeline

- **Jul 30, 2014:** Introduced in Senate
- **Jul 30, 2014:** Sponsor introductory remarks on measure. (CR S5138)
- **Jul 30, 2014:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S5138-5142)