

S 347

Investing in America's Small Manufacturers Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Feb 9, 2017

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Feb 9, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/347>

Sponsor

Name: Sen. Coons, Christopher A. [D-DE]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Gardner, Cory [R-CO]	R · CO		Feb 9, 2017
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Feb 13, 2017

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Feb 9, 2017

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
115 HR 1186	Identical bill	Apr 25, 2017: Referred to the Subcommittee on Research and Technology.

Investing in America's Small Manufacturers Act

This bill amends the Small Business Act to authorize the Small Business Administration (SBA) to guarantee 90% of a loan to a small business manufacturing concern.

The SBA may not collect a guarantee fee on these loans of more than \$350,000. For loans exceeding this amount, the fee shall be 50% of the guarantee fee that the SBA would otherwise collect for the loan.

The SBA must provide training to small manufacturers in obtaining SBA assistance, including on the application process and partnering with participating lenders.

This bill authorizes the SBA and its partners to establish partnerships to facilitate outreach to small manufacturers with respect to the application process for SBA loan guarantees.

A state or local development company's debenture issued to a small manufacturer for an SBA loan guarantee may not exceed 50% of the project's cost, subject to certain exceptions.

Actions Timeline

- **Feb 9, 2017:** Introduced in Senate
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