

S 929

Invest in Rural Small Business Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 25, 2017

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 197.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 197. (Aug 2, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/929>

Sponsor

Name: Sen. Shaheen, Jeanne [D-NH]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Brown, Sherrod [D-OH]	D · OH		Jun 20, 2017
Sen. Duckworth, Tammy [D-IL]	D · IL		Aug 1, 2017

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Reported By	Aug 2, 2017

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Invest in Rural Small Business Act of 2017

(Sec. 2) This bill amends the Small Business Act to modify the definition of qualified Historically Underutilized Business Zone (HUBZone) small business concern to reduce from 35% to 33% the number of a small firm's employees required to live within a HUBZone.

(Sec. 3) The HUBZone program is expanded to include a qualified area located outside of an urbanized area with a population of 50,000 or less (covered area) designated by the Small Business Administration (SBA) in response to a petition by the governor of a state, the District of Columbia, or a U.S. territory.

The SBA may designate, in response to a governor's petition, only a covered area for which the designation is sought that has an average unemployment rate at least 120% of the average U.S. or state unemployment rate, whichever is less.

In reviewing such petition, the SBA may consider:

- the potential for job creation and investment;
- the demonstrated interest of small business concerns in the covered area to participate in such HUBZone program; and
- the consideration by state and local government officials of a HUBZone as part of an economic development strategy.

The governor:

- is limited to submitting one petition in a fiscal year unless the SBA determines that an additional petition from the governor's state is appropriate;
- may not submit a petition for more than 10% of the total number of covered areas in the state; and
- shall at least annually submit data to the SBA certifying that each covered area designated continues to meet the requirements of this bill.

The SBA shall establish procedures to ensure that it accepts petitions from all states each fiscal year and gives an interested governor technical assistance before a petition is filed.

(Sec. 4) The SBA must approve or deny, within 60 days upon receipt, a small business concern's application for certification as a qualified HUBZone small business concern.

Actions Timeline

- **Aug 2, 2017:** Committee on Small Business and Entrepreneurship. Ordered to be reported without amendment favorably.
- **Aug 2, 2017:** Committee on Small Business and Entrepreneurship. Reported by Senator Risch with amendments. Without written report.
- **Aug 2, 2017:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 197.
- **Apr 26, 2017:** Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 115-58.
- **Apr 25, 2017:** Introduced in Senate
- **Apr 25, 2017:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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