

HR 3730

Strengthening Investment to Grow Manufacturing in America Act

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jul 11, 2019

Current Status: Referred to the Committee on Small Business, and in addition to the Committee on Science, Space, and

Latest Action: Referred to the Committee on Small Business, and in addition to the Committee on Science, Space, and Technology, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jul 11, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/3730>

Sponsor

Name: Rep. Ryan, Tim [D-OH-13]

Party: Democratic • State: OH • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Reed, Tom [R-NY-23]	R · NY		Jul 11, 2019
Rep. Lipinski, Daniel [D-IL-3]	D · IL		Jul 22, 2019

Committee Activity

Committee	Chamber	Activity	Date
Science, Space, and Technology Committee	House	Referred To	Jul 11, 2019
Small Business Committee	House	Referred To	Jul 11, 2019

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 S 2131	Identical bill	Jul 16, 2019: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Strengthening Investment to Grow Manufacturing in America Act

This bill provides incentives, investment, and resources for U.S. small manufacturers.

Specifically, the bill increases the maximum loan guarantee rate for Small Business Association (SBA) loans to manufacturers, and it increases the limit for loans to be used for plant acquisition, construction, conversion, and expansion.

The bill also eliminates guarantee fees paid by small manufacturers for loans under \$350,000 and reduces the fees on loans over that amount. For acquisition and construction loans, the bill reduces the financing requirement for small manufacturers and increases the allowable debt refinancing for facility expansions. Small manufacturers are further authorized to lease a greater percentage of their facility to obtain financing.

In addition, the bill authorizes discount debentures to manufacturers and provides leverage capacity in the Small Business Investment Company program for investments in small manufacturers (1) in low or moderate income areas, rural areas, or areas of high unemployment; or (2) that are veteran-, minority-, or women-owned, have demonstrated employment growth, or are vital to national security.

The bill further directs the SBA to use its existing resources to provide training and education to small manufacturers on how to navigate application processes for receiving assistance from SBA programs. Lastly, the bill directs the SBA to ensure its business loan programs provide adequate support for innovative technologies in manufacturing.

Actions Timeline

- **Jul 11, 2019:** Introduced in House
- **Jul 11, 2019:** Referred to the Committee on Small Business, and in addition to the Committee on Science, Space, and Technology, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.