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REPORT
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# SBA WOMEN'S BUSINESS PROGRAMS ACT OF 2007

JUNE 15, 2007.—Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

Ms. VELÁZQUEZ, from the Committee on Small Business, submitted the following

# R E P O R T

[To accompany H.R. 2397]

[Including cost estimate of the Congressional Budget Office]

The Committee on Small Business, to whom was referred the bill (H.R. 2397) to reauthorize the women's entrepreneurial development programs of the Small Business Administration, and for other purposes, having considered the same, report favorably thereon without amendment and recommend that the bill do pass.

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## I. PURPOSE AND SUMMARY

Providing entrepreneurial development assistance is one of the Small Business Administration's (SBA) main agency-wide missions

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and the most critical for those Americans seeking to start a new enterprise, requiring direction with their need for start-up capital, business plans, and other basic management skills.[1] One of the most notable changes in the entrepreneurial sector is the composition of the population of small business owners. Women-owned firms are among the fastest growing and most successful of all small businesses. Congress recognized this by requiring the SBA to direct some of its entrepreneurial outreach programs to women-owned small business. However, these programs need further modification to ensure that a greater percentage of women have the necessary technical resources to start small businesses. The SBA Women's Business Programs Act of 2007, H.R. 2397, amends key sections of the Small Business Act to support this continued growth of women entrepreneurs, especially from underserved communities, including socio-economically disadvantaged and rural areas.

H.R. 2397 supports the growth of women entrepreneurs in two ways: enhancing research conducted on women entrepreneurship issues; and establishing a more targeted approach to funding of Women's Business Centers. Title I requires the National Women's Business Council[2] to consult with Congress and conduct at least one study per year on current issues affecting women entrepreneurs. It also mandates that the Council update the Committee on modifications to its plans and programs. Title II establishes a funding formula that allocates federal resources to both new and existing Women's Business Centers which provide outreach and entrepreneurial development assistance through a network of sites located throughout the country. It also promotes the expansion of these centers into underserved areas by reducing the matchmaking requirement for communities lacking investment and requiring centers to target their programs to clients in these communities.

H.R. 2397 strengthens existing entrepreneurial development programs at the agency to ensure they continue to serve a unique and important role assisting women small business owners. The Committee expects that the legislation will increase the effectiveness of federal resources in promoting entrepreneurship and using public funds to spur private investment in all communities. Furthermore, the Committee expects that these changes will promote women entrepreneurship in areas, such as rural America, that lag the rest of the country in the development of women-owned small businesses.

## II. Background and Need for Legislation

### A. Trends in Women Entrepreneurship

The diversified entrepreneurial sector is a rapidly growing component of the United States economy. Women entrepreneurs increasingly develop businesses that create jobs, innovative products, and competitive industries.

Much of the growth in the country's entrepreneurial activity is fueled by women-owned firms. For the past two decades, women

[1] PL 85–536, Section 2(a).

[2] The National Women's Business Council is an independent board whose mission is to provide advice on women's business issues to among others, the Administrator of the SBA. 15 U.S.C. § 7105.

owned firms grew two times faster than the national average.[3] Women own nearly one-third of all businesses in the United States which total about 10 million firms.[4] These women entrepreneurs take in about $1 trillion in gross receipts[5] and employ 13 million people.[6]

Despite significant success, there still is a wealth of untapped women entrepreneurs, especially in low-income and rural areas. In order to effectively initiate and expand enterprises, women need information and technical assistance to develop successful business plans and production processes. Entrepreneurial development programs focused on women entrepreneurs enhance business opportunities for women by providing them insight (through research) and advice that they might not otherwise find available. The changes that the Committee makes in H.R. 2397 will expand the opportunities for women entrepreneurs, whether they already own a business or seek to start one.

B. CHALLENGES TO WOMEN ENTREPRENEURS

Women entrepreneurs continue to face obstacles starting, maintaining and growing small businesses. These difficulties are exacerbated in areas inner cities and rural areas due to the lack of readily available networks that can provide advice on developing business models, performing market research, understanding different types of business structures, and finding needed capital. Some of these obstacles have been addressed in other legislation adopted by the Committee in its ongoing efforts to renew various programs under the Small Business Act and Small Business Investment Act of 1958. H.R. 2397 specifically focuses on the provision of outreach so that women entrepreneurs may develop the appropriate strategies for obtaining necessary capital and technical assistance required to start, maintain, and grow competitive enterprises. The Committee expects that the modest changes in H.R. 2397 will provide substantial benefits to women business owners and especially those located in communities that do not have adequate entrepreneurial assistance infrastructure.

No business in America can start without some influx of capital. Commercial financial institutions, including those that operate in the SBA's 7(a) loan guarantee program and the certified development company program, require the accumulation of capital or credit histories. Women wishing to start businesses, especially those in inner cities and rural areas, will have significantly less accumulated capital to offer as collateral. By targeting entrepreneurial assistance to women, particularly in these underserved areas, H.R. 2397 will assist women to develop financial strategies that enhance their capability of locating necessary capital to expand their business.

There are two main aspects to creating a competitive enterprise. First, the business model must produce its goods and services at a cost less than the marginal value of the revenue it obtains from the sale of such goods and services. Second, access to markets frequently requires a knowledge of the business environment, includ-

[3] Center for Women's Business Research.
[4] *Ibid.*
[5] National Women's Business Council.
[6] *Ibid.*

ing potential purchasers and competitors. The former often requires ingenuity in the design of business practice, including the access to advanced technology, and the latter requires an institutional networking system. By expanding the network of resource centers and facilities to connect business owners with other entrepreneurs, H.R. 2397 will provide this sector with increased tools to pursue business opportunities. As a result, the legislation is expected to increase the competitive capabilities of women entrepreneurs.

## III. Hearings

On May 16, 2007, the Committee on Small Business held a hearing on the entrepreneurial development needs of small business owners. The hearing focused on the changing entrepreneurial population, particularly the growth of women small business owners and their needs in the changing economy. At a hearing before the Subcommittee on Contracting and Technology on March 21, 2007, issues on women entrepreneurship also were raised. Finally, the Committee's hearing on the President's proposed budget for the SBA on February 8, 2007 also delved into the importance of women entrepreneurs and the adequacy of the budget resources to support women-owned small businesses.

## IV. Committee Consideration

The Committee on Small Business, a quorum being present, met in open session on May 23, 2007 to consider H.R. 2397.

## V. Committee Votes

The Committee on Small Business ordered H.R. 2397 reported to the House, as amended by an amendment in the nature of substitute, by a voice vote at 10:35 a.m.

## VI. Section-by-Section Analysis of H.R. 2397

*Section 1. Short title; table of contents*

This section includes a short title and the table of contents.

### TITLE I

*Section 101. Annual studies on problems hindering the success of women entrepreneurs*

The statute creating the National Women's Business Council gave the Council substantial discretion in determining its agenda, including the research that it would undertake in its role as an advisor to the Small Business Administration. This section narrows that discretion somewhat by requiring the Council to perform at least one study per year that focuses on obstacles to the success of women entrepreneurs. The Committee expects that the studies will not focus on the same issue year after year and expects that the Council will use its expertise in determining what obstacles are most important to examine each year. Furthermore, the Committee expects that the Council will modify its projected research on hindrances to growth of women-owned small businesses when eco-

nomic or technological change necessitate modification of its research agenda.

Typical studies that the Council has performed in the past, such as those related to general business development will not be considered to meet the objectives set forth in this section. Studies need to examine specific issues, such as access to venture capital for women entrepreneurs, the impact of rising energy costs on women businesses, the lack of broadband access in rural areas, or the networks that increase the competitive disadvantage women may face in the federal procurement arena.

The Committee requires that the Council consult with the House and Senate Small Business Committees to ensure that there proposed studies on barriers to growth of women enterprises will examine issues of importance not only to the Council but to Congressional policymakers. In other words, the Committee intends that the studies mandated by this section shall be useful not only to the SBA to but legislators as well. In order to ensure the utility of these studies to Congress, the Committee expects that the Council will consult with the Committee at least 30 days prior to the commencement of any research.

*Section 102. Additional progress reports*

This provision requires the Council to inform keep federal policymakers apprised of its plans through the submission of biannual reports to the President and the House and Senate Small Business Committees regarding its current and future initiatives, policies, and programs. In carrying out the responsibilities mandated by this section, the Committee expects the Council to apprise its Members of new research projects as well as coordination activities with federal agencies and their partners, particularly Women's Business Centers.

TITLE II

The most significant component of this section is the modification of the funding formula for the implementation of the Women's Business Center Program created by Section 29 of the Small Business Act. Currently, the Administrator selects a grantee or grantees from numerous applicants, and then enters into a grant agreement covering a five-year period specifying how the grantee will deliver the services to be provided at a Women's Business Center (WBC). When originally created, Congress expected WBCs to become self-sustaining with private charitable contributions. WBCs then notified Congress that they were having difficulty raising funds from sources other than the federal government. Congress reacted by creating a sustainability pilot program that authorized some of the funds appropriated for new centers would be diverted to sustain existing centers whose five-year grant term was expiring. Grants under the sustainability pilot were to last four years (a time period which expired some time ago) and were for an additional five years. In the 2000 reauthorization, funds for sustainability were apportioned at 30.2 percent. In subsequent appropriations bills, including the most emergency supplemental appropriation to fund the activities of the military in Iraq and Afghanistan, the percentages for sustainability have continued to increase thereby making it more difficult to balance funds available to offer

women in underserved low-income areas, including rural America, the services of WBCs.

The Committee believes that a new approach is needed to ensure resources are allocated more fairly to meet the objectives of the program. Title II of H.R. 2397 imposes a sensible authorization and allocation of funds to WBCs. First, it returns to the authorizing Committees decisions on the appropriate allocations of funds between existing and new centers. Second, it recognizes the need for increased matching funds by reducing the size of federal grants for centers open for more than five years. Finally, it establishes stricter standards to obtain federal funding after eight years of existence.

*Section 201. Revised funding formula*

The funding formula eliminates the distinction in current law between funding and the sustainability pilot program. Section 201 classifies WBC into three separate tiers.

The bill allocates 40 percent of available funding to new centers, i.e., to areas where an existing center has not been funded. Each grant, subject to the revised matching formula, is limited to $150,000 per center. Nothing in H.R. 2397 prohibits an applicant from applying for more than one grant under the First Tier as long as the applicant opens centers in areas not currently served by a WBC.

Second tier grants (allocated 20 percent of available funds) will last for three years and are available to existing centers that have completed their original five years of funding. In recognition of Congressional intent that WBCs were to become self-sustaining, section 201 reduces the size of federal grants to Second Tier WBCs from $150,000 to $100,000. The remaining forty percent of funds will be made available to WBCs that have exhausted their Second Tier Grants. Third Tier Grants will last for three years but are renewable for as long as the WBC meets the criteria for obtaining a Third Tier Grant. Although the Committee is taking the practical step of recognizing that the sustainability pilot program is neither a pilot program nor about sustainability, the Committee still expects WBCs to seek self-sufficiency without federal funds.[7] In recognition of this fact, the size of Third Tier Grants are limited to $100,000 and certain benchmarks must be met to obtain and continue to receive Third Tier Grants.

Performance requirements are established for those centers reapplying for Third Tier Grants. In making allocations for Third Tier Grants, the Administrator shall develop benchmarks[8] that total women served by center, proportion of low-income women and socioeconomic distribution of clients served by center, proportion of individuals in community that are socially and economically disadvantaged (based on median income for both rural and urban areas), future fundraising and service coordination plans, diversity of services provided, and regional distribution within SBA's 10 districts. The Committee expects that these benchmarks and the

[7] Permanent non-federal funding will benefit WBCs that no longer will have to rely on the caprice of federal appropriators.

[8] In developing the benchmarks, the Committee expects the Administrator to comply with the notice and comment requirements of the Administrative Procedure Act as set forth in the SBA's regulations at 13 C.F.R. §101.108.

available funding of Third Tier Grants will provide incentives to extant WBCs to serve currently underserved areas, such as inner cities and rural America. Furthermore, the Committee expects, when considering the fundraising capacity of Third Tier Grant applicants, to recognize the new match formula created by section 202 for WBCs serving low-income areas, including rural areas that have not kept pace with overall income growth in the country.

*Section 202. Matchmaking formula*

WBCs do not receive all of their funding from federal grants. Rather, they are required to obtain matching funds from non-federal sources. Section 202 revises that matching formula to better recognize the difficulties the diversity of WBCs, the regions they serve, and their capacity to raise non-federal funds for operations. The matching formula recognizes that WBCs in the first few years of operations do not have an adequate track record to disclose to potential contributors. As a result, section 202 only requires WBCs to obtain one dollar in non-federal funds for every two dollars in federal funds during the first and second year of operations.[9] Thereafter, the matching requirement is a dollar for dollar match unless the WBC is serving a very low-income area (one in which at least 50 percent of the population is below the median income for the state). For centers serving a high concentration of lower income individuals, such WBCs need only obtain one dollar in non-federal dollars for every two dollars of federal grant money. The Committee adopted this approach to ensure that centers serving low-income (who could benefit the most from the advice of WBCs) should not be restrained in offering their services because it is harder to raise funds in the local area.

*Section 203. Termination of funding*

At the point that centers determine to terminate their funding relationship with the federal government, they are prohibited from reapplying for funding. The Committee took this approach in order to provide scarce budgetary resources to those centers that are in most need of federal funds. However, this section allows them to continue using the WBC logo upon compliance with general requirements for operating WBCs. The Committee expects independent WBCs to uphold the objectives and mandate of those centers receiving federal funds.

*Section 204. Women's Business Center Awards to be made public*

Nothing in the Small Business Act requires that the SBA make the public aware of grantees selected to operate WBCs. The absence of transparency makes it difficult for potential applicants to determine their likelihood of success and what areas of the country, a state, or region needs to be covered by a new WBC or a WBC wishing to expand into new territories. The Committee expects the agency to develop a process in which the public is notified within one week following the award of a grant to an entity for the provi-

[9] The Committee expects that the Administrator shall, in selecting First Tier grantees, scrutinize WBC operating plans to ensure they have mechanisms in place to ramp up their fundraising efforts beyond year two. Furthermore, to the extent that the Administrator has collected or knows of best practices for WBC fundraising, the Committee expects that information will be made available to applicants as well as operating WBCs.

sion of services under this program. Notification should include the recipient (including whether the center is new or existing) and the grant award amount. The Committee expects the SBA to make the information available to the public through its website. In making this information available on its website, the SBA needs to ensure that it can be found with no more than two clicks on two links after finding the SBA homepage.[10] Further, it is the Committee's intention that grants are distributed no more than one month following the notification of an award.

## VII. CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

JUNE 14, 2007.

Hon. NYDIA M. VELÁZQUEZ, *Chairwoman,*
*Committee on Small Business,*
*House of Representatives, Washington, DC.*

DEAR MADAM CHAIRWOMAN: The Congressional Budget Office has prepared the enclosed cost estimate for H.R. 2397, the SBA Women's Business Programs Act of 2007.

If you wish further details on this estimate, we will be pleased to provide them. The CBO staff contact is Susan Willie.

Sincerely,

PETER R. ORSZAG.

Enclosure.

*H.R. 2397—SBA Women's Business Programs Act of 2007*

H.R. 2397 would revise the method used by the Small Business Administration (SBA) to award grants that support the activities of women's business centers. The bill also would make several technical changes in the program that supports small businesses owned or controlled by women. Assuming appropriation of the necessary amounts, CBO estimates that implementing the provisions of H.R. 2397 would cost less than $500,000 per year. Enacting the bill would not affect direct spending or revenues.

H.R. 2397 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

Under current law, SBA provides grants to conduct five-year projects to provide financial, management, and marketing assistance to businesses owned or controlled by women. H.R. 2397 would create three levels of funding to support the activities of women's business centers:

- The first tier of grants which would be allocated 40 percent of available funds would support new five-year projects.
- The second tier which would be allocated 20 percent of available funds would support three-year projects in an area where a first-tier project is being completed.
- The third tier which would be allocated 20 percent of available funds would support three-year projects in an area where

[10] The Committee included this language in the Committee report because it continues to be frustrated by the inartful and unintuitive design of the SBA website. This is not a new complaint for the Committee. It has mentioned problems about the SBA website as far back as 2003. Four years later and the website continues to make it impossible for its oversight Committee staff to find relevant material about SBA programs. If the Committee staff cannot find it, then it is highly likely that the general public cannot. Thus, the unfortunate requirement in the Committee report concerning website accessibility.

a second-tier project is being completed, and would be subject to certain performance benchmarks.

Other provisions of the bill would relax requirements placed on women's business centers to provide matching funds in certain situations, require SBA to make financial assistance awards to women's business centers available to the public, and require the National Women's Business Council to prepare two new reports on its activities.

The CBO staff contact for this estimate is Susan Willie.

The estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.

## VIII. Committee Estimate of Costs

Clause 3(d)(2) of rule XIII of the Rules of the House of Representatives requires an estimate and a comparison by the Committee of the costs that would be incurred in carrying out H.R. 2397. However, clause 3(d)(3)(B) of that rule provides that this requirement does not apply when the Committee has included in its report a timely submitted cost estimate of the bill prepared by the Director of the Congressional Budget Office under section 402 of the Congressional Budget Act.

## IV. Oversight Findings

In accordance with clause 2(b)(1) of rule X of the Rules of the House of Representatives, the oversight findings and recommendations of the Committee on Small Business with respect to the subject matter contained in H.R. 2397 are incorporated into the descriptive portions of this report.

## X. Statement of Constitutional Authority

Pursuant to clause 3(d)(1) of rule XIII of the Rules of the House of Representatives, the Committee finds the authority for this legislation in Article I, Section 8, clause 18, of the Constitution of the United States.

## XI. Compliance With Public Law 104–4

H.R. 2397 contains no unfunded mandates.

## XII. Congressional Accountability Act

H.R. 2397 does not relate to the terms and conditions of employment or access to public services or accommodations with the meaning of section 102(b)(3) of P.L. 104–1.

## XIII. Federal Advisory Committee Statement

H.R. 2397 does not establish or authorize the establishment of any new advisory committees.

## XIV. Statement of No Earmarks

Pursuant to clause 9 of rule XXI, H.R. 2397 does not contain any congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9(d), 9(e), or 9(f) of rule XXI.

## XV. Performance Goals and Objectives

Pursuant to clause 3(c)(4) of rule XIII of the Rules of the House of Representatives, the Committee establishes the following performance related goals and objectives for this legislation:

H.R. 2397 includes a number of provisions designed to update and to improve the Small Business Administration's entrepreneurial assistance programs for women.

## XVI. Changes in Existing Law Made by the Bill, as Reported

In compliance with clause 3(e) of rule XIII of the Rules of the House of Representatives, changes in existing law made by the bill, as reported, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in italic, existing law in which no change is proposed is shown in roman):

### WOMEN'S BUSINESS OWNERSHIP ACT OF 1988

* * * * * * *

### TITLE IV—DEVELOPMENT OF WOMEN'S BUSINESS ENTERPRISE

* * * * * * *

**SEC. 406. DUTIES OF THE COUNCIL.**

(a) * * *

* * * * * * *

(d) Other Duties.—The Council shall—

(1) * * *

* * * * * * *

(4) develop and promote new initiatives, policies, programs, and plans designed to foster women's business enterprise*, and on a biannual basis (notwithstanding paragraph (6)) submit to the President and to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives a report containing a description of, and the status of, such initiatives, policies, programs, and plans*; and

* * * * * * *

**SEC. 409. STUDIES AND OTHER RESEARCH.**

(a) * * *

*(b) Problems Hindering the Success of Women Entrepreneurs.—The Council shall conduct at least one study per year that evaluates the problems hindering the success of women entrepreneurs. The Council shall select the topic for the study in consultation with the Committee on Small Business of the House of Representatives and the Committee on Small Business and Entrepreneurship of the Senate.*

**[**(b)**]** *(c)* Contract Authority.—In conducting any study or other research under this section, the Council may contract with one or more public or private entities.

* * * * * * *

## SMALL BUSINESS ACT

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**SEC. 29. WOMEN'S BUSINESS CENTER PROGRAM.**

(a) * * *

[(b) AUTHORITY.—The Administration may provide financial assistance to private nonprofit organizations to conduct 5-year projects for the benefit of small business concerns owned and controlled by women. The projects shall provide—

[(1) financial assistance, including training and counseling in how to apply for and secure business credit and investment capital, preparing and presenting financial statements, and managing cash flow and other financial operations of a business concern;

[(2) management assistance, including training and counseling in how to plan, organize, staff, direct, and control each major activity and function of a small business concern; and

[(3) marketing assistance, including training and counseling in identifying and segmenting domestic and international market opportunities, preparing and executing marketing plans, developing pricing strategies, locating contract opportunities, negotiating contracts, and utilizing varying public relations and advertising techniques.]

*(b) AUTHORITY.—*

*(1) IN GENERAL.—The Administrator may provide financial assistance to private nonprofit organizations to conduct projects for the benefit of small business concerns owned and controlled by women. The projects shall provide—*

*(A) financial assistance, including training and counseling in how to apply for and secure business credit and investment capital, preparing and presenting financial statements, and managing cash flow and other financial operations of a business concern;*

*(B) management assistance, including training and counseling in how to plan, organize, staff, direct, and control each major activity and function of a small business concern; and*

*(C) marketing assistance, including training and counseling in identifying and segmenting domestic and international market opportunities, preparing and executing marketing plans, developing pricing strategies, locating contract opportunities, negotiating contracts, and utilizing varying public relations and advertising techniques.*

*(2) TIERS.—The Administrator shall provide assistance under paragraph (1) in three tiers of assistance as follows:*

*(A) The first tier shall be to conduct a 5-year project in a situation where a project has not previously been conducted. Such a project shall be in a total amount of not more than $150,000 per year.*

*(B) The second tier shall be to conduct a 3-year project in a situation where a first-tier project is being completed. Such a project shall be in a total amount of not more than $100,000 per year.*

*(C) The third tier shall be to conduct a 3-year project in a situation where a second-tier project is being completed.*

*Such a project shall be in a total amount of not more than $100,000 per year. Third-tier grants are renewable subject to established eligibility criteria as well as criteria in subsection (b)(4).*

*(3) ALLOCATION OF FUNDS.—Of the amounts made available for assistance under this subsection, the Administrator shall allocate—*

*(A) at least 40 percent for first-tier projects under paragraph (2)(A);*

*(B) 20 percent for second-tier projects under paragraph (2)(B); and*

*(C) the remainder for third-tier projects under paragraph (2)(C).*

*(4) BENCHMARKS FOR THIRD-TIER PROJECTS.—In awarding third-tier projects under paragraph (2)(C), the Administrator shall use benchmarks based on socio-economic factors in the community and on the performance of the applicant. The benchmarks shall include—*

*(A) the total number of women served by the project;*

*(B) the proportion of low income women and socio-economic distribution of clients served by the project;*

*(C) the proportion of individuals in the community that are socially or economically disadvantaged (based on median income);*

*(D) the future fundraising and service coordination plans;*

*(E) the diversity of services provided; and*

*(F) regional distribution within the 10 districts of the Administration.*

(c) CONDITIONS OF PARTICIPATION.—

(1) NON-FEDERAL CONTRIBUTIONS.—As a condition of receiving financial assistance authorized by this section, the recipient organization shall agree to obtain, after its application has been approved and notice of award has been issued, cash contributions from non-Federal sources as follows:

[(A) in the first and second years, 1 non-Federal dollar for each 2 Federal dollars; and

[(B) in the third, fourth, and fifth years, 1 non-Federal dollar for each Federal dollar.]

*(A) For the first and second years of the project, 1 non-Federal dollar for each 2 Federal dollars.*

*(B) Each year after the second year of the project—*

*(i) 1 non-Federal dollar for each Federal dollar; or*

*(ii) if the center is in a community at least 50 percent of the population of which is below the median income, 1 non-Federal dollar for each 2 Federal dollars.*

* * * * * * *

*(5) TERMINATION.—An organization that has conducted a project under this subsection—*

*(A) is not eligible to conduct another such project; and*

*(B) may continue thereafter to use the women's business center logo only with the consent of the Administrator.*

* * * * * * *

(g) OFFICE OF WOMEN'S BUSINESS OWNERSHIP.—

(1) * * *

(2) ASSISTANT ADMINISTRATOR OF THE OFFICE OF WOMEN'S BUSINESS OWNERSHIP.—

(A) * * *

(B) RESPONSIBILITIES AND DUTIES.—

(i) * * *

(ii) DUTIES.—The Assistant Administrator shall—

(I) * * *

* * * * * * *

(V) select applicants to participate in the program under this section, *and make available to the public the award made to each applicant so selected*;

* * * * * * *

○