

113TH CONGRESS
2^D SESSION

H. R. 5540

To establish a grant program for stipends to assist in the cost of compensation paid by employers to certain recent college graduates and to provide funding for their further education in subjects relating to mathematics, science, engineering, and technology.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 18, 2014

Ms. JACKSON LEE (for herself and Mr. CARTWRIGHT) introduced the following bill; which was referred to the Committee on Education and the Workforce

A BILL

To establish a grant program for stipends to assist in the cost of compensation paid by employers to certain recent college graduates and to provide funding for their further education in subjects relating to mathematics, science, engineering, and technology.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “America Realizing the
5 Informational Skills and Initiative of New Graduates Act
6 of 2014” or “America RISING Act of 2014”.

1 **SEC. 2. FINDINGS.**

2 Congress finds the following:

3 (1) According to the Bureau of Labor Statis-
4 tics, in 2012 the national unemployment rate for in-
5 dividuals ages 25 years and older with a bachelor's
6 degree was 4.5 percent and 6.2 percent for individ-
7 uals with an associate's degree. For college grad-
8 uates ages 18 to 25 the national unemployment rate
9 in 2012 was higher at 7.7 percent. Because the typ-
10 ical college graduates leaves college owing an aver-
11 age of \$29,400 in student loan debt, a rate that has
12 increased 6 percent every year since 2008, the cur-
13 rent job market offers exceedingly few opportunities
14 for such graduates to obtain employment at a salary
15 adequate to service their college loan debt.

16 (2) There are more than 26 million small busi-
17 nesses in the United States. In the current economic
18 climate, these small businesses are experiencing dif-
19 ficulty in finding the resources needed to increase
20 sales, modernize operations, and hire new employees.

21 (3) Recent college graduates need the experi-
22 ence that can be obtained only in the workplace to
23 refine their skills and develop the entrepreneurial
24 qualities that can lead to the creation of new busi-
25 nesses and jobs.

1 (4) Existing small businesses, and companies
2 will benefit from the information and technology
3 skills possessed by many of the Nation's recent col-
4 lege graduates.

5 (5) Enabling recent college graduates to obtain
6 employment with small businesses benefits the na-
7 tional economy by providing such businesses the
8 human capital and technical expertise needed to
9 compete and win in the global economy of the 21st
10 century.

11 **SEC. 3. ESTABLISHMENT OF AMERICA RISING PROGRAM.**

12 (a) ESTABLISHMENT.—The Secretary of Labor and
13 the Secretary of Education shall, jointly, establish a pro-
14 gram under which—

15 (1) grants are paid to eligible employers to de-
16 fray the cost of compensation paid by such employ-
17 ers to recent college graduates; and

18 (2) grants are paid to recent college graduates
19 to enable such graduates to defray the cost of under-
20 taking further postsecondary courses at an institu-
21 tion of higher education for up to 24 months in sub-
22 jects relating to mathematics, science, engineering,
23 or technology.

24 (b) TERMS AND CONDITIONS.—

1 (1) IN GENERAL.—A grant under this section
2 may be made on such terms and conditions as the
3 Secretary may determine.

4 (2) DEFERRAL OF FEDERAL STUDENT LOAN
5 OBLIGATIONS.—Each recent college graduate partici-
6 pating in the program under this section (by benefit-
7 ting from a grant awarded under paragraph (1), or
8 receiving a grant under paragraph (2), of subsection
9 (a)) may defer payment on Federal student loans
10 made to the graduate under title IV of the Higher
11 Education Act of 1965 (20 U.S.C. 1070 et seq.) for
12 the period of the graduate’s participation in the pro-
13 gram.

14 (3) GRANTS TO ELIGIBLE EMPLOYERS.—With
15 respect to a grant awarded under subsection
16 (a)(1)—

17 (A) an eligible employer—

18 (i) may use the grant to defray the
19 cost of compensation for not more than 2
20 recent college graduates; and

21 (ii) shall provide a compensation
22 amount to each recent college graduate
23 participating in the program that is equal
24 to or greater than the grant amount re-

1 ceived by the employer for the graduate;
2 and

3 (B) the Secretary may not award an eligi-
4 ble employer more than \$25,000 per recent col-
5 lege graduate.

6 (4) GRANTS TO RECENT COLLEGE GRAD-
7 UATES.—With respect to a grant awarded under
8 subsection (a)(2) to a recent college graduate, the
9 graduate shall be eligible to receive Federal student
10 aid under title IV of the Higher Education Act of
11 1965 (20 U.S.C. 1070 et seq.) without regard to
12 whether the graduate has been or is delinquent on
13 any Federal student loans made to the graduate
14 under such title IV (20 U.S.C. 1070 et seq.).

15 (c) DEFINITIONS.—In this section:

16 (1) ELIGIBLE EMPLOYER.—The term “eligible
17 employer” means an employer that—

18 (A) is a small business concern; or

19 (B) is a major corporation that has an op-
20 eration located in—

21 (i) an enterprise zone; or

22 (ii) an area in which, according to the
23 most recent data available, the unemploy-
24 ment rate exceeds the national average un-

1 employment rate by more than two per-
2 centage points.

3 (2) ENTERPRISE ZONE.—The term “enterprise
4 zone” has the meaning given the term “HUBzone”
5 in section 3 of the Small Business Act (15 U.S.C.
6 632).

7 (3) INSTITUTION OF HIGHER EDUCATION.—Ex-
8 cept as provided in paragraph (3)(B), the term “in-
9 stitution of higher education” has the meaning given
10 the term in section 101 of the Higher Education Act
11 of 1965 (20 U.S.C. 1001).

12 (4) MAJOR CORPORATION.—The term “major
13 corporation” means an employer that earns an an-
14 nual revenue of not less than \$5,000,000 and em-
15 ploys not less than 50 employees.

16 (5) RECENT COLLEGE GRADUATE.—

17 (A) IN GENERAL.—The term “recent col-
18 lege graduate” means an individual who—

19 (i) who has received a baccalaureate
20 or associate degree from an institution of
21 higher education on or after the date that
22 is 24 months before the grant benefitting
23 the graduate is awarded under this section;
24 and

1 (ii) who has not previously received
2 any such baccalaureate or associate degree.

3 (B) INSTITUTION OF HIGHER EDU-
4 CATION.—In subparagraph (A), the term “insti-
5 tution of higher education” has the meaning
6 given such term in section 102 of the Higher
7 Education Act of 1965 (20 U.S.C. 1002).

8 (6) SMALL BUSINESS CONCERN.—The term
9 “small business concern” has the meaning given
10 such term in section 3 of the Small Business Act
11 (15 U.S.C. 632).

12 (d) AUTHORIZATION OF APPROPRIATIONS.—

13 (1) IN GENERAL.—There is authorized to be
14 appropriated to carry out this Act \$100,000,000 for
15 each of the fiscal years 2015, 2016, and 2017.

16 (2) AVAILABILITY.—Funds appropriated under
17 paragraph (1) shall remain available until expended.

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