

113TH CONGRESS
2D SESSION

S. 2143

To increase access to capital for veteran entrepreneurs to help create jobs.

IN THE SENATE OF THE UNITED STATES

MARCH 13, 2014

Mrs. SHAHEEN introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To increase access to capital for veteran entrepreneurs to help create jobs.

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 “Veterans Entrepre-
5 neurship Act”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act—

8 (1) the term “Administrator” means the Ad-
9 ministrator of the Small Business Administration;

1 (2) the term “reserve component” means a re-
 2 serve component of the Armed Forces named in sec-
 3 tion 10101 of title 10, United States Code;

4 (3) the term “small business concern” has the
 5 meaning given the term under section 3(a) of the
 6 Small Business Act (15 U.S.C. 632(a));

7 (4) the term “veteran” has the meaning given
 8 the term under section 3(q)(4) of the Small Busi-
 9 ness Act (15 U.S.C. 632(q)(4));

10 (5) the term “Veterans Business Outreach Cen-
 11 ter” means a veterans business outreach center de-
 12 scribed in section 32 of the Small Business Act (15
 13 U.S.C. 657b); and

14 (6) the term “women’s business center” means
 15 a women’s business center described in section 29 of
 16 the Small Business Act (15 U.S.C. 656).

17 **SEC. 3. PERMANENT SBA EXPRESS LOAN GUARANTEE FEE**
 18 **WAIVER FOR VETERANS.**

19 Section 7(a) of the Small Business Act (15 U.S.C.
 20 636(a)) is amended—

21 (1) in paragraph (18)(A), by striking “With re-
 22 spect” and inserting “Except as provided in para-
 23 graph (31), with respect”; and

24 (2) in paragraph (31), adding at the end the
 25 following:

“(G) GUARANTEE FEE WAIVER FOR VETERANS.—

“(i) DEFINITION.—In this subparagraph, the term ‘veteran or spouse of a veteran’ means—

“(I) a veteran, as defined in section 3(q)(4);

“(II) a member of the Armed Forces serving on active duty who is eligible to participate in the Transition Assistance Program established under section 1144 of title 10, United States Code;

“(III) a member of a reserve component of the Armed Forces named in section 10101 of title 10, United States Code;

“(IV) the spouse of an individual described in subclause (I), (II), or (III); or

“(V) the surviving spouse of an individual described in subclause (I), (II), or (III) who died while serving on active duty or as a result of a service-connected (as defined in section

1 101 of title 38, United States Code)
 2 disability.

3 “(ii) GUARANTEE FEE WAIVER.—The
 4 Administrator may not assess a guarantee
 5 fee under paragraph (18) in connection
 6 with a loan made under this paragraph to
 7 a veteran or spouse of a veteran on or
 8 after October 1, 2014.”.

9 **SEC. 4. REPORT ON FINANCIAL PLANNING AND COUN-**
 10 **SELING FOR OWNERS OF SMALL BUSINESS**
 11 **CONCERNS IN THE NATIONAL GUARD AND**
 12 **RESERVES.**

13 Not later than 180 days after the date of enactment
 14 of this Act, the Administrator shall submit to Congress
 15 a report assessing the feasibility of providing financial
 16 planning and counseling to owners of small business con-
 17 cerns who are members of a reserve component prior to
 18 deployment.

19 **SEC. 5. REPORT ON ACCESSIBILITY AND OUTREACH TO FE-**
 20 **MALE VETERANS BY THE SMALL BUSINESS**
 21 **ADMINISTRATION.**

22 Not later than 180 days after the date of enactment
 23 of this Act, the Administrator shall submit to Congress
 24 a report assessing the level of outreach to and consultation

1 with female veterans by women’s business centers and
 2 Veterans Business Outreach Centers.

3 **SEC. 6. REPORT ON THE MILITARY RESERVISTS ECONOMIC**
 4 **INJURY DISASTER LOAN PROGRAM.**

5 Not later than 180 days after the date of enactment
 6 of this Act, the Administrator shall submit to Congress
 7 a report on the Military Reservists Economic Injury Dis-
 8 aster Loan Program (in this section referred to as the
 9 “program”) authorized under section 7(b)(3) of the Small
 10 Business Act (15 U.S.C. 636(b)(3)), which shall include—

11 (1) a discussion of the outreach efforts of the
 12 Small Business Administration to increase participa-
 13 tion in the program;

14 (2) the number of loans made under the pro-
 15 gram;

16 (3) an analysis of the effectiveness of the pro-
 17 gram; and

18 (4) recommendations for improving the pro-
 19 gram.

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