

116TH CONGRESS
2D SESSION

H. R. 7740

To prioritize support for small business concerns with 10 or fewer employees by setting aside funds and increasing access to funding and other assistance, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 23, 2020

Mr. CHABOT introduced the following bill; which was referred to the
Committee on Small Business

A BILL

To prioritize support for small business concerns with 10 or fewer employees by setting aside funds and increasing access to funding and other assistance, and for other purposes.

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 “Microbusiness Im-
5 provement and Coronavirus Recovery Opportunities for
6 Business Success Act of 2020” or the “MICRO Business
7 Success Act”.

1 **SEC. 2. SUPPORT FOR SMALL BUSINESS CONCERNS WITH**
2 **10 OR FEWER EMPLOYEES.**

3 (a) PAYCHECK PROTECTION PROGRAM FUNDING AL-
4 LOTMENT.—With respect to unobligated amounts for the
5 cost of guaranteed loans as authorized under section
6 7(a)(36) of the Small Business Act (15 U.S.C.
7 636(a)(36)) that are available on the date of the enact-
8 ment of this Act, the Small Business Administrator shall
9 reserve not less than \$20,000,000,000 of such amounts,
10 or if the total of such amounts is less than
11 \$20,000,000,000, such total, for the cost of guaranteed
12 loans made under such section to recipients with 10 or
13 fewer employees.

14 (b) MICROLOAN PROGRAM LOANS.—Section 7(m) of
15 the Small Business Act (15 U.S.C. 636(m)) is amended—

16 (1) in paragraph (3)(C), by striking “and
17 \$6,000,000” and inserting “and \$10,000,000”; and

18 (2) in paragraph (4), by striking subparagraph
19 (E).

20 (c) DEVELOPMENT COMPANY ECONOMIC DEVELOP-
21 MENT OBJECTIVE.—Section 501(d)(3) of the Small Busi-
22 ness Investment Act of 1958 (15 U.S.C. 695(d)(3)) is
23 amended—

24 (1) in subparagraph (K), by striking the “or”
25 at the end;

1 (2) in subparagraph (L), by striking the period
2 at the end and inserting “, or”; and

3 (3) by adding at the end the following new sub-
4 paragraph:

5 “(M) expansion of small business concerns
6 with 10 or fewer employees.”.

7 (d) SMALL BUSINESS DEVELOPMENT CENTER AS-
8 SISTANCE.—Section 21(c)(3) of the Small Business Act
9 (15 U.S.C. 648(c)(3)) is amended—

10 (1) in subparagraph (T), by striking “and” at
11 the end;

12 (2) in first subparagraph (U), by striking the
13 period at the end and inserting a semicolon;

14 (3) by redesignating the second subparagraph
15 (U) as subparagraph (V);

16 (4) in subparagraph (V), as so redesignated, by
17 striking the period at the end and inserting “; and”;
18 and

19 (5) by adding the following new subparagraph:

20 “(W) assisting small business concerns
21 with 10 or fewer employees by, in addition to
22 the foregoing, providing—

23 “(i) information on, and assistance
24 with, obtaining financing;

1 “(ii) information on financial record
2 keeping;

3 “(iii) business management advice on
4 topics including daily operations and staff-
5 ing; and

6 “(iv) technical assistance.”.

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