

116TH CONGRESS
2^D SESSION

H. R. 7773

To establish an Office of Emerging Markets within the Small Business Administration that will strengthen the development of small business concerns in emerging markets, such as those owned by women; socially and economically disadvantaged individuals, including Black Americans, Hispanic Americans, Native Americans (Alaska Natives, Native Hawaiians, or enrolled members of a federally or State recognized Indian Tribe), Asian Pacific Americans, and other minorities; veterans; and those located in rural areas, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 24, 2020

Ms. FINKENAUER (for herself and Mr. YOUNG) introduced the following bill;
which was referred to the Committee on Small Business

A BILL

To establish an Office of Emerging Markets within the Small Business Administration that will strengthen the development of small business concerns in emerging markets, such as those owned by women; socially and economically disadvantaged individuals, including Black Americans, Hispanic Americans, Native Americans (Alaska Natives, Native Hawaiians, or enrolled members of a federally or State recognized Indian Tribe), Asian Pacific Americans, and other minorities; veterans; and those located in rural areas, 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 “Unlocking Opportuni-
5 ties in Emerging Markets Act of 2020”.

6 **SEC. 2. OFFICE OF EMERGING MARKETS.**

7 Section 7 of the Small Business Act (15 U.S.C. 636)
8 is amended by adding at the end the following:

9 “(o) OFFICE OF EMERGING MARKETS.—

10 “(1) DEFINITIONS.—In this subsection—

11 “(A) the term ‘Associate Administrator’
12 means the Associate Administrator of the Office
13 of Capital Access of the Administration;

14 “(B) the term ‘Director’ means the Direc-
15 tor of the Office of Emerging Markets;

16 “(C) the term ‘microloan program’ means
17 the program described in subsection (m);

18 “(D) the term ‘Reservist’ means a member
19 of a reserve component of the Armed Forces
20 named in section 10101 of title 10, United
21 States Code;

22 “(E) the term ‘rural area’ has the meaning
23 given the term in subsection (m)(11);

1 “(F) the term ‘service-connected’ has the
2 meaning given the term in section 101 of title
3 38, United States Code; and

4 “(G) the term ‘small business concern in
5 an emerging market’ means a small business
6 concern—

7 “(i) that is located in—

8 “(I) a low-income or moderate-in-
9 come area for purposes of the Com-
10 munity Development Block Grant
11 Program under title I of the Housing
12 and Community Development Act of
13 1974;

14 “(II) a HUBZone as defined in
15 section 31(b);

16 “(III) a community that has been
17 designated as an empowerment zone
18 or an enterprise community under
19 section 1391 of the Internal Revenue
20 Code of 1986;

21 “(IV) a community that has been
22 designated as a Promise Zone by the
23 Secretary of Housing and Urban De-
24 velopment;

1 “(V) a community that has been
2 designated as a qualified opportunity
3 zone under section 1400Z–1 of the In-
4 ternal Revenue Code of 1986; or

5 “(VI) a rural area;

6 “(ii) that has more than 50 percent of
7 employees residing in a low- or moderate-
8 income community;

9 “(iii) that is growing, newly estab-
10 lished, or a startup, as those terms are
11 used in subsection (m);

12 “(iv) owned and controlled by socially
13 and economically disadvantaged individ-
14 uals, including Black Americans, Hispanic
15 Americans, Native Americans (Alaska Na-
16 tives, Native Hawaiians, or enrolled mem-
17 bers of a federally or State recognized In-
18 dian Tribe), Asian Pacific Americans, and
19 other minorities;

20 “(v) owned and controlled by women;

21 “(vi) owned and controlled by vet-
22 erans;

23 “(vii) owned and controlled by service-
24 disabled veterans; or

1 “(viii) not less than 51 percent owned
2 and controlled by one or more—

3 “(I) members of the Armed
4 Forces participating in the Transition
5 Assistance Program of the Depart-
6 ment of Defense;

7 “(II) Reservists;

8 “(III) spouses of veterans, mem-
9 bers of the Armed Forces, or Reserv-
10 ists;

11 “(IV) surviving spouses of vet-
12 erans who died on active duty or as a
13 result of a service-connected disability;
14 or

15 “(V) individuals with a disability,
16 as defined in section 3 of the Ameri-
17 cans with Disabilities Act of 1990.

18 “(2) ESTABLISHMENT.—There is established
19 within the Administration the Office of Emerging
20 Markets, which shall be—

21 “(A) under the general management and
22 oversight of the Administration; and

23 “(B) responsible for the planning, coordi-
24 nation, implementation, evaluation, and im-
25 provement of the efforts of the Administrator to

1 enhance the economic well-being of small busi-
2 ness concerns in an emerging market.

3 “(3) DIRECTOR.—

4 “(A) IN GENERAL.—Not later than 180
5 days after the date of enactment of this sub-
6 section, the Administrator shall appoint a Di-
7 rector of the Office of Emerging Markets, who
8 shall—

9 “(i) supervise the Office of Emerging
10 Markets and report to the Associate Ad-
11 ministrator; and

12 “(ii) be in the Senior Executive Serv-
13 ice under subchapter VIII of chapter 53 of
14 title 5.

15 “(B) DUTIES.—The Director shall—

16 “(i) create and implement strategies
17 and programs that provide an integrated
18 approach to the development of small busi-
19 ness concerns in an emerging market;

20 “(ii) develop and recommend policies
21 concerning the microloan program and any
22 other access to capital program of the Ad-
23 ministration, as such programs pertain to
24 small business concerns in an emerging
25 market;

1 “(iii) establish partnerships to ad-
2 vance the goal of improving the economic
3 success of small business concerns in an
4 emerging market; and

5 “(iv) review the effectiveness and im-
6 pact of the microloan program and any
7 other access to capital program of the Ad-
8 ministration that is targeted to serve small
9 business concerns in an emerging market.

10 “(C) CONSULTATION.—In carrying out the
11 duties under this paragraph, the Director shall
12 consult with district offices of the Administra-
13 tion.”.

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