

116TH CONGRESS
1ST SESSION

H. R. 4109

To codify the Small Business Administration's Growth Accelerator Fund Competition, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 30, 2019

Mr. ESPAILLAT (for himself and Ms. VELÁZQUEZ) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To codify the Small Business Administration's Growth Accelerator Fund Competition, 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. GROWTH ACCELERATOR FUND COMPETITION.**

4 The Small Business Act (15 U.S.C. 631 et seq.) is
5 amended—

6 (1) by redesignating section 49 as section 50;

7 and

8 (2) by inserting after section 48 the following:

1 **“SEC. 49. GROWTH ACCELERATOR FUND COMPETITION.**

2 “(a) IN GENERAL.—There is established a program
3 within the Small Business Administration to be known as
4 the ‘Growth Accelerator Fund Competition’ under which
5 the Administrator shall award prizes on a competitive
6 basis to covered entities that—

7 “(1) assist small business concerns with access-
8 ing capital and finding mentors and networking op-
9 portunities; and

10 “(2) advise small business concerns, including
11 advising on market analysis, company strategy, rev-
12 enue growth, and securing funding.

13 “(b) REQUIREMENTS.—Except as otherwise provided
14 in this section, the Administrator shall carry out the pro-
15 gram established under this section in accordance with the
16 requirements of section 24 of the Stevenson-Wydler Tech-
17 nology Innovation Act of 1980 (15 U.S.C. 3719).

18 “(c) APPLICATION.—A prize only may be awarded to
19 a covered entity that submits to the Administrator an ap-
20 plication at such time, in such manner, and containing
21 such information as the Administrator may require.

22 “(d) ELIGIBILITY.—To be eligible to apply for a prize
23 under this section, a covered entity—

24 “(1) may not have an outstanding, unresolved
25 financial obligation to the Federal Government; and

1 “(2) may not be currently suspended or
2 debarred as specified under subpart 9.4 of title 48,
3 Code of Federal Regulations (or any successor regula-
4 tion).

5 “(e) SELECTION OF COVERED ENTITIES.—From ap-
6 plications submitted under subsection (c), the Adminis-
7 trator shall select covered entities that will provide to
8 small business concerns—

9 “(1) regular networking opportunities, including
10 introductions to customers, partners, suppliers, advi-
11 sory boards and other persons;

12 “(2) mentorship opportunities, including advice
13 on strategy, technology, finances, and commer-
14 cialization assistance;

15 “(3) shared working environments focused on
16 building a strong community amongst other similar
17 small business concerns;

18 “(4) resources and co-working arrangements;

19 “(5) opportunities to pitch ideas to investors
20 and other capital formation opportunities;

21 “(6) small amounts of angel money, seed cap-
22 ital, or structured loans; and

23 “(7) where appropriate, assistance in securing
24 funding under the SBIR program or the STTR pro-
25 gram established under section 9.

1 “(f) PRIORITY.—

2 “(1) IN GENERAL.—The Administrator, in ap-
3 proving applications under this section, shall give
4 priority to applications that include methods to pro-
5 vide assistance and advice to small business concerns
6 located in underserved communities, including—

7 “(A) small business concerns owned and
8 controlled by women;

9 “(B) small business concerns owned and
10 controlled by veterans; and

11 “(C) small business concerns owned and
12 controlled by socially and economically dis-
13 advantaged individuals (as defined in section
14 8(d)(3)(C)).

15 “(2) ALLOCATION.—Of prizes awarded to cov-
16 ered entities under this section in a fiscal year, the
17 Administrator shall ensure that—

18 “(A) not less than 20 percent of such cov-
19 ered entities will assist and advise small busi-
20 ness concerns owned and controlled by women;
21 and

22 “(B) not less than 20 percent of such cov-
23 ered entities will assist and advise small busi-
24 ness concerns owned and controlled by socially
25 and economically disadvantaged individuals.

1 “(g) SELECTION OF SMALL BUSINESS CONCERNS.—
2 A covered entity that receives a prize under the Growth
3 Accelerator Fund Competition shall use a selective process
4 to identify small business concerns to provide assistance
5 and advice described under subsection (a).

6 “(h) DEVELOPMENT OF METRICS.—The Adminis-
7 trator shall develop metrics to evaluate the effectiveness
8 and the benefit to the people of the United States of the
9 Growth Accelerator Fund Competition that—

10 “(1) are science-based and statistically driven;

11 “(2) reflect the mission of the Administration;

12 and

13 “(3) include factors relating to the economic
14 impact of the Growth Accelerator Fund Competition.

15 “(i) COVERED ENTITY DEFINED.—In this section,
16 the term ‘covered entity’ means a private entity that is
17 incorporated in and maintains a primary place of business
18 in the United States.

19 “(j) AUTHORIZATION OF APPROPRIATIONS.—There
20 are authorized to be appropriated to the Administrator
21 such sums as may be necessary to carry out the Growth
22 Accelerator Fund Competition.”.

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