

114TH CONGRESS
1ST SESSION

S. 1445

To improve the Microloan Program of the Small Business Administration.

IN THE SENATE OF THE UNITED STATES

MAY 21, 2015

Mrs. FISCHER (for herself and Ms. CANTWELL) introduced the following bill;
which was read twice and referred to the Committee on Small Business
and Entrepreneurship

A BILL

To improve the Microloan Program of the Small Business
Administration.

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 “Microloan Act of
5 2015”.

6 **SEC. 2. MICROLOAN PROGRAM IMPROVEMENTS.**

7 (a) IN GENERAL.—Section 7(m) of the Small Busi-
8 ness Act (15 U.S.C. 636(m)) is amended—

9 (1) in paragraph (4)—

10 (A) by striking subparagraph (E); and

1 (B) by redesignating subparagraph (F) as
2 subparagraph (E); and

3 (2) in paragraph (7)—

4 (A) by striking “PROGRAM” and all that
5 follows through “Under the program author-
6 ized” and inserting “NUMBER OF PARTICI-
7 PANTS.—Under the program authorized”; and

8 (B) by striking subparagraph (B).

9 (b) SENSE OF CONGRESS.—It is the sense of Con-
10 gress that the Administrator of the Small Business Ad-
11 ministration should promote the Microloan Program under
12 section 7(m) of the Small Business Act (15 U.S.C.
13 636(m)) to encourage entrepreneurs to use the program.

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