

117TH CONGRESS
2D SESSION

H. R. 7678

To increase the loan limits under the business loan program and the 504 loan program of the Small Business Administration for businesses principally engaged in the research, development, manufacturing, or production of critical and emerging technologies, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 6, 2022

Mr. FITZGERALD (for himself, Mr. MEUSER, Ms. SALAZAR, and Mr. DONALDS) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To increase the loan limits under the business loan program and the 504 loan program of the Small Business Administration for businesses principally engaged in the research, development, manufacturing, or production of critical and emerging technologies, 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 “American Small Busi-
5 ness Competition Act of 2022”.

1 **SEC. 2. LOAN LIMITS.**

2 (a) BUSINESS LOAN PROGRAM.—Section 7(a)(3) of
3 the Small Business Act (15 U.S.C. 636(a)(3)) is amend-
4 ed—

5 (1) in subparagraph (A), by striking “subpara-
6 graph (B)” and inserting “subparagraphs (B) and
7 (C)”;

8 (2) in subparagraph (B), by striking “and” at
9 the end;

10 (3) by redesignating subparagraph (C) as sub-
11 paragraph (D); and

12 (4) by inserting after subparagraph (B) the fol-
13 lowing:

14 “(C) if the gross amount outstanding and
15 committed (by participation or otherwise) to the
16 borrower from the business loan and investment
17 fund established by this Act would exceed
18 \$7,500,000, for a small business concern—

19 “(i) that is principally engaged in the
20 research, development, manufacturing, or
21 production of a technology listed on the
22 Critical and Emerging Technologies List
23 issued by the National Science and Tech-
24 nology Council in coordination with the
25 National Security Council, or any suc-
26 cessor to such list;

1 “(ii) for which the headquarters of the
2 small business concern is located in the
3 United States; and

4 “(iii) that includes in the application
5 of the small business concern for the loan
6 under this subsection information regard-
7 ing any foreign individual or entity that
8 owns not less than 5 percent of the small
9 business concern; and”.

10 (b) 504 LOAN PROGRAM.—Section 502(2)(A) of the
11 Small Business Investment Act of 1958 (15 U.S.C.
12 696(2)(A)) is amended—

13 (1) in clause (i), by striking “or (v)” and in-
14 serting “(v), or (vi)”;

15 (2) in clause (iv), by striking “and” at the end;

16 (3) in clause (v), by striking the period at the
17 end and inserting “; and”; and

18 (4) by adding at the end the following:

19 “(vi) \$7,500,000 for each project of a
20 small business concern principally engaged
21 in the research, development, manufac-
22 turing, or production of a technology listed
23 on the Critical and Emerging Technologies
24 List issued by the National Science and
25 Technology Council in coordination with

1 the National Security Council, or any suc-
2 cessor to such list.”.

3 **SEC. 3. REPORT REGARDING ACCESS TO CAPITAL FOR**
4 **SMALL BUSINESSES.**

5 Not later than 1 year after the date of enactment
6 of this Act, the Administrator of the Small Business Ad-
7 ministration shall submit to Congress a report that—

8 (1) provides a description of the effect of infla-
9 tion and supply chain disruption during the 3-year
10 period ending on the date of enactment of this Act
11 on the cost to small business concerns (as defined
12 under section 3 of the Small Business Act (15
13 U.S.C. 636)) of obtaining access to capital,
14 disaggregated by industry; and

15 (2) makes recommendations, in partnership
16 with the Office of Advocacy of the Small Business
17 Administration, on how to support access to capital
18 for small business concerns involved in the domestic
19 research, development, manufacturing, and produc-
20 tion of technologies listed on the Critical and
21 Emerging Technologies List issued by the National
22 Science and Technology Council in coordination with
23 the National Security Council, or any successor to
24 such list.

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