

Addressing Small Business Needs to Create Jobs

<p>S. 2869, the Small Business Job Creation and Access to Capital Act of 2009. (Landrieu/Snowe)</p>	<ul style="list-style-type: none"> • Increases 7(a) loans limits from \$2 million to \$5 million; 504 loans from \$1.5 million to \$5.5 million, and microloans from \$35,000 to \$50,000. • Allows the 504 loan program to refinance short-term commercial real estate debt into, long-term, fixed rate loans. • Extends the authorization to provide 90 percent guarantees on 7(a) loans and fee elimination for borrowers on 7(a) and 504 loans through December 31, 2010. • Intermediary Lending Pilot program, which allows the SBA to make direct loans to eligible nonprofit lending intermediaries, in turn allowing them to make loans to new or growing small businesses. • CBO Score: \$23 million over six years – loan limit increase and refinance programs are budget neutral. • Passed the Committee on December 17, 2009. Vote of 17-1. • SBA has estimated the loan increase would increase lending to small businesses by \$5 billion the 1st year.
<p>S. 2862, the Small Business Export Enhancement and International Trade Act of 2009. (Snowe/Landrieu)</p>	<ul style="list-style-type: none"> • Improves the SBA’s trade and export finance programs. • Elevates the Office of International Trade within the SBA and adds export finance specialists to the SBA’s trade counseling programs. • Establishes the State Export Promotion Grant Program (STEP), which would increase the number of small businesses that export. • Improves coordination between federal and state agencies and SBA resource partners. • CBO Score: \$69 million over six years. • Passed the Committee on December 17, 2009. Vote of 18-0. • Leverages more than \$1 billion in export capital for small businesses, creating/saving as many as 40,000 - 50,000 jobs in 2010.
<p>S. 2989, the Small Business Contracting Improvement Act of 2010 (Landrieu/Snowe)</p>	<ul style="list-style-type: none"> • Closes loopholes in bundling. • Eases payment concerns for subcontractors. • Eases restrictions on teaming agreements and JV arrangements so small businesses have an opportunity to go after larger contracts. • CBO Score: TBD • Passed the Committee on March 4. Vote was unanimous. • Increasing contracts to small businesses by just 1 percent can create more than 100,000 jobs.
<p>S. 3165, the Small Business Community Partner Relief Act. (Landrieu/Snowe/Durbin)</p>	<ul style="list-style-type: none"> • Allows SBA, upon request by a Women’s Business Center (WBC) or Microloan intermediary, to waive or reduce the non-federal share of its funding requirements for up to one year, through fiscal year 2012. • Gives relief to WBCs and intermediaries, which provide assistance to underserved communities to start and grow small businesses. • CBO Score: \$0. This legislation does not affect direct spending and therefore has no cost. • Introduced on March 25, 2010. • WBCs counseled or trained more than 155,000 entrepreneurs in FY09. SBA estimates that the microloan program will create or save more than 10,000 jobs in FY11.
<p>S. 1233, the SBIR/STTR Reauthorization Act of 2009. (Landrieu/Snowe)</p>	<ul style="list-style-type: none"> • Reauthorizes the SBIR and STTR programs for eight years. • Increases the allocation from 2.5 to 3.5 percent over ten years for the SBIR program. • Increases from .3 to .6 percent for the STTR program. • Adjusts the awards sizes for inflation and caps jumbo awards. • Makes eligible a certain percentage of SBIR projects for firms majority owned and controlled by multiple venture capital firms. • CBO Score: \$229 million over five years. • Passed the Committee on July 2, 2009. Vote of 18-0. Estimated to provide more than \$2 billion in R&D funding for public-private partnerships between the government and small, high-technology firms and to create more than 500 new small businesses a year.