117TH CONGRESS 2D SESSION S.

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 agriculture, manufacturing, or production of critical and emerging technologies, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Ms.	ERNST introduced the following	bill;	which	was	read	${\rm twice}$	and	referr	ed
	to the Committee on								

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 agriculture, 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".

'S
ľ

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 total 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 (or if the gross loan amount would
19	exceed \$10,000,000), for a small business con-
20	cern—
21	"(i) that is principally engaged in ag-
22	riculture, manufacturing, or production of
23	a technology listed on the Critical and
24	Emerging Technologies List issued by the
25	National Security Council, or any suc-
26	cessor thereto;

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) \$10,000,000 for each project of
20	a small business concern principally en-
21	gaged in agriculture, manufacturing, or
22	production of a technology listed on the
23	Critical and Emerging Technologies List
24	issued by the National Security Council, or
25	any successor thereto.".

1	SEC. 3. REPORT REGARDING ACCESS TO CAPITAL FOR
2	SMALL BUSINESSES.
3	Not later than 1 year after the date of enactment
4	of this Act, the Administrator of the Small Business Ad-
5	ministration shall submit to Congress a report that—
6	(1) provides a description of the effect of infla-
7	tion and supply chain disruption during the 3-year
8	period ending on the date of enactment of this Act
9	on the cost to small business concerns (as defined
10	under section 3 of the Small Business Act (15
11	U.S.C. 636)) of obtaining access to capital,
12	disaggregated by industry; and
13	(2) makes recommendations, in partnership
14	with the Office of Advocacy of the Small Business
15	Administration, on how to support access to capital
16	for small business concerns involved in domestic
17	manufacturing, agriculture, and production of tech-
18	nologies listed on the Critical and Emerging Tech-
19	nologies List issued by the National Security Coun-

cil, or any successor thereto.

20