

103D CONGRESS
1ST SESSION

S. 842

To provide for the transfer of funds to carry out the financing functions of the Small Business Administration under section 7(a) of the Small Business Act.

IN THE SENATE OF THE UNITED STATES

APRIL 29 (legislative day, APRIL 19), 1993

Mr. PRESSLER introduced the following bill; which was read twice and referred to the Committee on Small Business

A BILL

To provide for the transfer of funds to carry out the financing functions of the Small Business Administration under section 7(a) of the Small Business Act.

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. TRANSFER OF SMALL BUSINESS ADMINISTRA-**
4 **TION FUNDS.**

5 (a) IN GENERAL.—Not later than 7 days after the
6 date of enactment of this Act, the Administrator of the
7 Small Business Administration (hereafter in this section
8 referred to as the “Administration”) shall—

1 (1) initiate established procedures for the trans-
2 fer of unobligated funds appropriated to the Admin-
3 istration in an amount equal to not less than
4 \$30,000,000 for the purpose of carrying out the fi-
5 nancing functions of the Administration under sec-
6 tion 7(a) of the Small Business Act; and

7 (2) submit a request for such transfer to the
8 Committee on Appropriations of the Senate.

9 (b) PROCESSING OF APPLICATIONS.—Notwithstand-
10 ing the unavailability of funding, the Administration shall
11 continue to receive and process applications for assistance
12 to small business concerns in accordance with section 7(a)
13 of the Small Business Act until July 1, 1993.

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