

110TH CONGRESS
2D SESSION

H. R. 6922

To amend the Small Business Act to provide low-interest loans to small business concerns providing transportation services to assist them in dealing with high motor fuel prices.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 17, 2008

Mr. BAIRD (for himself, Mr. DEFAZIO, Mr. DICKS, Mr. SALAZAR, and Ms. HERSETH SANDLIN) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To amend the Small Business Act to provide low-interest loans to small business concerns providing transportation services to assist them in dealing with high motor fuel prices.

1 **SECTION 1. ASSISTANCE TO SMALL BUSINESSES ENGAGED**
2 **IN PROVIDING TRANSPORTATION SERVICES.**

3 (a) IN GENERAL.—Section 7(b) of the Small Busi-
4 ness Act (15 U.S.C. 636(b)) is amended by inserting after
5 paragraph (9) the following new paragraph:

6 “(10) FUEL COST ASSISTANCE FOR CONCERNS
7 ENGAGED IN PROVIDING TRANSPORTATION SERV-
8 ICES.—

1 “(A) IN GENERAL.—The Administration
2 may make disaster loans under this subsection
3 (either directly or in cooperation with banks or
4 other lending institutions through agreements
5 to participate on an immediate or deferred
6 basis) to assist an eligible small business con-
7 cern that has suffered or that is likely to suffer
8 substantial economic injury as the result of in-
9 creases in the price of gasoline or diesel fuel.

10 “(B) ELIGIBLE SMALL BUSINESS CON-
11 CERN.—For purposes of this paragraph, the
12 term ‘eligible small business concern’ means
13 any small business concern engaged in the
14 transportation of persons or property for hire.

15 “(C) INTEREST RATE.—Any loan or guar-
16 antee extended pursuant to this paragraph shall
17 be made—

18 “(i) without regard to whether the ap-
19 plicant is able to obtain credit elsewhere,
20 and

21 “(ii) at the same interest rate as eco-
22 nomic injury loans under paragraph (2).

23 “(D) MAXIMUM ASSISTANCE.—No loan
24 may be made under this paragraph, either di-
25 rectly or in cooperation with banks or other

1 lending institutions through agreements to par-
2 ticipate on an immediate or deferred basis, if
3 the total amount outstanding and committed to
4 the borrower under this paragraph would ex-
5 ceed \$250,000, unless such applicant con-
6 stitutes, or have become due to changed eco-
7 nomic circumstances, a major source of employ-
8 ment in its surrounding area, as determined by
9 the Administration, in which case the Adminis-
10 tration, in its discretion, may waive the
11 \$250,000 limitation.

12 “(E) NO DISASTER DECLARATION RE-
13 QUIRED.—For purposes of assistance under this
14 paragraph, no declaration of a disaster area
15 shall be required.

16 “(F) PERIOD LOANS ARE AVAILABLE.—
17 This paragraph shall apply to loans made dur-
18 ing the 2-year period beginning on the date of
19 the enactment of this paragraph.”.

20 (b) CONFORMING AMENDMENT.—Section 4(c) of
21 such Act (15 U.S.C. 633(c)) is amended—

22 (1) by inserting “7(b)(10),” after “7(b)(4),” in
23 paragraph (1), and

1 (2) by inserting “7(b)(10),” after “7(b)(8),” in
2 paragraph (2).

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