

113TH CONGRESS
2D SESSION

S. 2637

To modify the small business intermediary lending program.

IN THE SENATE OF THE UNITED STATES

JULY 22, 2014

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

A BILL

To modify the small business intermediary lending program.

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 “SBA Intermediary
5 Lending Program Act of 2014”.

6 **SEC. 2. SMALL BUSINESS INTERMEDIARY LENDING PRO-**
7 **GRAM.**

8 Section 7(l) of the Small Business Act (15 U.S.C.
9 636(l)) is amended—

10 (1) in the subsection heading, by striking
11 “PILOT”;

12 (2) in paragraph (1)(B), by striking “pilot”;

1 (3) in paragraph (2)—

2 (A) by striking “3-year”; and

3 (B) by striking “pilot”;

4 (4) in paragraph (4)—

5 (A) by striking subparagraph (B) and in-
6 serting the following:

7 “(B) LOAN LIMITS.—

8 “(i) IN GENERAL.—No single loan to
9 an eligible intermediary under this sub-
10 section may exceed \$1,000,000.

11 “(ii) TOTAL AMOUNT.—The total
12 amount outstanding and committed to an
13 eligible intermediary by the Administrator
14 under the Program may not exceed
15 \$5,000,000.”; and

16 (B) by striking subparagraph (G) and in-
17 serting the following:

18 “(G) MAXIMUM AMOUNTS.—The Adminis-
19 trator may make loans under the Program—

20 “(i) during each of fiscal years 2015,
21 2016, and 2017, in a total amount of not
22 more than \$20,000,000; and

23 “(ii) during fiscal year 2018 and each
24 fiscal year thereafter, using such amounts

1 as are made available for the Program.”;

2 and

3 (5) by striking paragraph (6).

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