

Calendar No. 167113TH CONGRESS
1ST SESSION**S. 289****[Report No. 113-89]**

To extend the low-interest refinancing provisions under the Local Development Business Loan Program of the Small Business Administration.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 12, 2013

Ms. LANDRIEU (for herself, Mrs. SHAHEEN, Mrs. MCCASKILL, Mr. ISAKSON, Mr. CARDIN, Mr. COWAN, Mrs. HAGAN, Mr. KING, and Mr. JOHNSON of South Dakota) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

SEPTEMBER 10, 2013

Reported by Ms. LANDRIEU, with an amendment

[Omit the part struck through and insert the part printed in *italic*]**A BILL**

To extend the low-interest refinancing provisions under the Local Development Business Loan Program of the Small Business Administration.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Commercial Real Es-
3 tate and Economic Development Act of 2013” or the
4 “CREED Act of 2013”.

5 **SEC. 2. LOW-INTEREST REFINANCING UNDER THE LOCAL**
6 **DEVELOPMENT BUSINESS LOAN PROGRAM.**

7 (a) REPEAL.—Section 1122(b) of the Small Business
8 Jobs Act of 2010 (15 U.S.C. 696 note) is repealed.

9 (b) RESTORATION OF LOW-INTEREST REFINANCING
10 PROVISION.—Subparagraph (C) of section 502(7) of the
11 Small Business Investment Act of 1958 (15 U.S.C.
12 696(7)) (relating to refinancing not involving expansions),
13 as in effect on September 25, 2012, shall be in effect dur-
14 ing the period beginning on the date of enactment of this
15 Act and ending 5 years after that date of enactment. *on*
16 *and after the date of enactment of this Act, in any fiscal*
17 *year during which the cost to the Federal Government of*
18 *making guarantees under section 502 of the Small Business*
19 *Investment Act of 1958 is zero.*

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