

118TH CONGRESS
1ST SESSION

H. R. 4480

IN THE SENATE OF THE UNITED STATES

NOVEMBER 29, 2023

Received; read twice and referred to the Committee on Small Business and
Entrepreneurship

AN ACT

To require the Administrator of the Small Business Administration to report on the veterans interagency task force, to require the Comptroller General of the United States to report on access to credit for small business concerns owned and controlled by covered individuals, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Successful Entrepre-
3 neurship for Reservists and Veterans Act” or the “SERV
4 Act”.

5 **SEC. 2. REPORTING REQUIREMENT FOR VETERANS INTER-**
6 **AGENCY TASK FORCE.**

7 Section 32(c) of the Small Business Act (15 U.S.C.
8 657b(c)) is amended by adding at the end the following:

9 “(4) REPORT.—Along with the budget justifica-
10 tion documents for the Small Business Administra-
11 tion submitted to Congress in connection with the
12 budget for a fiscal year submitted under section
13 1105 of title 31, United States Code, the Adminis-
14 trator shall submit a report—

15 “(A) discussing the appointments made to
16 and activities of the task force; and

17 “(B) identifying and outlining a plan for
18 outreach and promotion of the programs and
19 services for veterans, including Veteran Busi-
20 ness Outreach Centers, Boots to Business,
21 Boots to Business Reboot, Service-Disabled En-
22 trepreneurship Development Training Program,
23 Veteran Institute for Procurement, Women Vet-
24 eran Entrepreneurship Training Program, and
25 Veteran Women Igniting the Spirit of Entrepre-
26 neurship.”.

1 **SEC. 3. GAO REPORT ON ACCESS TO CREDIT.**

2 (a) REPORT ON ACCESS TO CREDIT.—

3 (1) IN GENERAL.—Not later than 1 year after
4 the date of the enactment of this Act, the Comp-
5 troller General of the United States shall submit a
6 report on the ability of small business concerns
7 owned and controlled by covered individuals to ac-
8 cess credit to—

9 (A) the Committee on Veterans’ Affairs
10 and the Committee on Small Business and En-
11 trepreneurship of the Senate; and

12 (B) the Committee on Veterans’ Affairs
13 and the Committee on Small Business of the
14 House of Representatives.

15 (2) CONTENTS.—The report submitted under
16 paragraph (1) shall include, to the extent prac-
17 ticable, an analysis of—

18 (A) the sources of credit used by small
19 business concerns owned and controlled by cov-
20 ered individuals and the average percentage of
21 the credit obtained from each source by such
22 concerns;

23 (B) the default rate for small business con-
24 cerns owned and controlled by covered individ-
25 uals, disaggregated by each source of credit de-
26 scribed in subparagraph (A), as compared to

1 the default rate for the source of credit for
2 small business concerns generally;

3 (C) the Federal lending programs available
4 to provide credit to small business concerns
5 owned and controlled by covered individuals;

6 (D) gaps, if any, in the availability of cred-
7 it for small business concerns owned and con-
8 trolled by covered individuals that are not being
9 filled by the Federal Government or private
10 sources;

11 (E) obstacles faced by covered individuals
12 in trying to access credit;

13 (F) the extent to which deployment and
14 other military responsibilities affect the credit
15 history of veterans and Reservists; and

16 (G) the extent to which covered individuals
17 are aware of Federal programs targeted to-
18 wards helping covered individuals access credit.

19 (b) DEFINITIONS.—In this Act:

20 (1) COVERED INDIVIDUAL.—The term “covered
21 individual” means—

22 (A) a veteran;

23 (B) a service-disabled veteran;

24 (C) a Reservist;

1 (D) the spouse of an individual described
2 in subparagraph (A), (B), or (C); or

3 (E) the spouse of a member of the Armed
4 Forces.

5 (2) RESERVIST.—The term “Reservist” means
6 a member of a reserve component of the Armed
7 Forces, as described in section 10101 of title 10,
8 United States Code.

9 (3) SMALL BUSINESS ACT DEFINITIONS.—The
10 terms “service-disabled veteran”, “small business
11 concern”, and “veteran” have the meanings given
12 those terms, respectively, under section 3 of the
13 Small Business Act (15 U.S.C. 632).

14 **SEC. 4. COMPLIANCE WITH CUTGO.**

15 No additional amounts are authorized to be appro-
16 priated to carry out this Act or the amendments made
17 by this Act.

Passed the House of Representatives November 28,
2023.

Attest: KEVIN F. MCCUMBER,
Clerk.