

118TH CONGRESS
2D SESSION

S. 3759

To assist entrepreneurs and support development of the creative economy,
and for other purposes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 7, 2024

Mr. SCHATZ (for himself and Mr. CORNYN) introduced the following bill;
which was read twice and referred to the Committee on Small Business
and Entrepreneurship

A BILL

To assist entrepreneurs and support development of the
creative economy, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Comprehensive Re-
5 sources for Entrepreneurs in the Arts to Transform the
6 Economy Act of 2024” or the “CREATE Act of 2024”.

7 **SEC. 2. SMALL BUSINESS PROGRAMS.**

8 (a) MICROLOAN PROGRAM EXTENSION.—Section
9 7(m)(6) of the Small Business Act (15 U.S.C. 636(m)(6))
10 is amended by adding at the end the following:

1 “(F) LOAN CRITERIA FOR ARTISTS AND
 2 ARTS ENTREPRENEURS.—The Administration,
 3 in consultation with eligible intermediaries,
 4 shall develop loan criteria to ensure that small
 5 business concerns owned and controlled by art-
 6 ists and small business concerns that support
 7 the creative economy receive loan proceeds
 8 under this subsection.”.

9 (b) BUSINESS LOANS FOR THE CREATIVE ECON-
 10 OMY.—Section 7(a) of the Small Business Act (15 U.S.C.
 11 636(a)) is amended by adding at the end the following:

12 “(38) CREATIVE ECONOMY.—In providing as-
 13 sistance under this subsection, the Administration
 14 shall develop procedures to evaluate the business
 15 proposals and business plans of non-employer busi-
 16 nesses, microenterprises, and small business con-
 17 cerns that focus on economic development, job cre-
 18 ation, and community growth with respect to the
 19 creative economy.”.

20 (c) TECHNICAL ASSISTANCE PROGRAMS.—Section 21
 21 of the Small Business Act (15 U.S.C. 648) is amended
 22 by adding at the end the following:

23 “(p) TECHNICAL ASSISTANCE PROGRAMS FOR ART-
 24 ISTS AND ARTS ENTREPRENEURS.—The Administration,
 25 in consultation with relevant stakeholders, shall develop

1 technical assistance programs to be carried out by small
 2 business development centers under this subsection that
 3 target the specific needs of artists and arts entre-
 4 preneurs.”.

5 **SEC. 3. ARTS-FOCUSED ECONOMIC DEVELOPMENT.**

6 (a) IN GENERAL.—Title II of the Public Works and
 7 Economic Development Act of 1965 (42 U.S.C. 3141 et
 8 seq.) is amended by adding at the end the following:

9 **“SEC. 219. ARTS-FOCUSED ECONOMIC DEVELOPMENT.**

10 “(a) DEFINITIONS.—In this section:

11 “(1) BUSINESS INCUBATION PROGRAM.—The
 12 term ‘business incubation program’ means a pro-
 13 gram that—

14 “(A) accelerates the successful develop-
 15 ment of entrepreneurial businesses through
 16 business support resources and services, devel-
 17 oped or orchestrated by incubator management;

18 “(B) is designed to produce successful
 19 businesses; and

20 “(C) provides management guidance, tech-
 21 nical assistance, and consulting designed for
 22 young, growing businesses, including by pro-
 23 viding—

24 “(i) rental space and flexible leases;

1 “(ii) shared basic business services
2 and equipment;
3 “(iii) technology support services; and
4 “(iv) assistance in obtaining financing
5 necessary for growth of the business.

6 “(2) INCUBATOR.—The term ‘incubator’ means
7 a multitenant facility with on-site management that
8 directs a business incubation program.

9 “(b) ARTS-FOCUSED ECONOMIC DEVELOPMENT.—In
10 providing grants and assistance under this Act (including
11 through the local technical assistance, partnership plan-
12 ning, and comprehensive economic development strategies
13 programs of the Economic Development Administration),
14 the Secretary shall provide to State, regional, and local
15 arts agencies, artists, and creative workers support
16 through traditional economic development tools, includ-
17 ing—

18 “(1) incubators; and

19 “(2) economic development planning and tech-
20 nical assistance, including assistance for State, re-
21 gional, and local arts agencies in work related to
22 comprehensive economic development strategies.”.

1 **SEC. 4. DEMONSTRATION PROGRAM TO PROMOTE USE OF**
2 **CREATIVE INDUSTRIES AND OCCUPATIONS**
3 **IN CERTAIN ECONOMIC PLANNING.**

4 Not later than 120 days after the date of enactment
5 of this Act, the Secretary of Commerce shall establish a
6 demonstration program to assess the feasibility and advis-
7 ability of providing support to local arts agencies and non-
8 profits through planning grants under section 203 of the
9 Public Works and Economic Development Act of 1965 (42
10 U.S.C. 3143) and local technical assistance grants under
11 section 207 of that Act (42 U.S.C. 3147) to promote the
12 use of creative industries and occupations in the economic
13 planning of local governments, including in comprehensive
14 economic development strategies.

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