

Small Business Committee and Entrepreneurship members Senators JOHN KERRY of Massachusetts, TOM HARKIN of Iowa, BEN CARDIN of Maryland and JEANNE SHAHEEN of New Hampshire, along with Senators BARBARA BOXER of California and BOB CASEY of Pennsylvania, have joined me as cosponsors of this bill.

The Small Business Access to Capital Act of 2009 contains several of the initiatives President Obama highlighted in his speech yesterday, including raising the limits on SBA loans to as high as \$5.5 million. Coupled with lower-cost capital available to community lenders, these higher loan limits will further spur small business growth and aid in our nation's continued economic recovery.

I have made increasing access to capital for small businesses a top priority within my Committee since the day I became Chair, leading my first Committee event on this topic in January. Since that first roundtable, Senator SNOWE and I helped pass the Recovery Act's small business provisions that eliminated SBA loan fees for borrowers to make capital more affordable, increased the loan guarantees on SBA's largest loan program to reduce risk for banks and encourage them to lend when the economy was at its worst, and created initiatives to help unfreeze the secondary market for SBA loans so that banks would have more capital to lend small businesses. These provisions, as I mentioned earlier, helped some 33,000 businesses receive \$13 billion in capital, saving or creating 325,000 jobs.

I have also held four additional hearings and roundtables focused on increasing access to capital for entrepreneurs. Most recently, an oversight hearing on October 6 focused on what in the Recovery Act has been implemented and what additional steps Congress needs to take. Increasing loan limits was a main focus.

In addition to making greater access to capital a top priority since and prior to my becoming Chair, I have specifically supported increasing the loan limits for the past two Congresses, voting favorably for this increase in the last two SBA reauthorization bills out of the Senate Small Business Committee. My bill goes above and beyond these increases because in this recession small business needs are greater than ever before, and the programs have not been updated in many years.

The bill I am introducing today increases the maximum 7(a) loan from \$2 million to \$5 million, increases the maximum 504 loan from \$1.5 million to \$5.5 million, and the maximum microloan from \$35,000 to \$50,000. These are all provisions that have been championed by my colleague and Ranking Member, Olympia Snowe, in S.1615, the Next Steps for Main Street Act. Additionally, the bill includes a provision to allow businesses to use 504 loan guarantees to refinance existing business debt and allows microloan inter-

mediaries to have greater access to technical assistance grants. The bill also increases the amount that a New Market Venture Capital Company can invest in any one company, helping fast-growing businesses located in areas with chronic underemployment.

The Recovery Act included a controversial provision that exempts the National Institutes of Science (NIH) from participating in the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs. This provision could cost small businesses as much as \$230 million in lost r&d work, impacting the development of needed military and medical technologies and therapies. In addition, it directly counters the goals of the Recovery Act to create high-paying jobs, spur innovation and boost America's competitiveness. This bill contains a provision to correct this unfair exemption by requiring NIH to obligate \$150 million of the Recovery funds it received to be used for SBIR and STTR projects.

Last, the bill amends the America's Recovery Capital (ARC) loan program, enacted as part of the Recovery Act, so that businesses with existing SBA 7(a) loans can access this financing. The temporary ARC program offers interest-free loans to viable small businesses, which carry a 100-percent guaranty from the SBA to the lender and require no fees paid to SBA. Loan proceeds are provided over a six-month period and repayment of the ARC loan principal is deferred for 12 months after the last disbursement of the proceeds. Repayment can extend up to five years.

With small businesses making up the largest source of employment in this country, and the national unemployment rate still too high, changes like these are vital to the success of our small businesses and the competitiveness of our nation. I look forward to working with President Obama and his Administration, Ranking Member SNOWE and my Senate and House colleagues to quickly pass this critical legislation and send to the President for signature.

RECOGNIZING CAMDEN AEROJET WORKERS

Mrs. LINCOLN. Mr. President, today I am joined with my colleague, Senator PRYOR, to recognize the Aerojet-General Corporation's Camden, AR, production facility. The Camden facility recently achieved the milestone shipment of its 5,000th MK 104 dual thrust rocket motor to Raytheon Missile Systems and the U.S. Navy. Aerojet is a world-recognized aerospace and defense leader principally serving the missile, space propulsion and armaments markets. This most significant milestone will be commemorated with a celebration ceremony held in Camden, AR, on Wednesday, October 28, 2009.

The MK 104 dual thrust rocket motor provides the main propulsion for the standard missile 2 (SM-2), the U.S.

Navy's primary surface-to-air air defense weapon. SM-2 is an integral part of the AEGIS weapon system aboard Ticonderoga-class cruisers and Arleigh Burke-class destroyers. The MK 104 dual thrust rocket motor also is the second stage propulsion for the Navy's newest defensive weapon, the standard missile 6 extended range active missile, SM-6, which will provide extended range anti-air warfare capability over both sea and land. The MK 104 also is utilized on the standard missile 3, SM-3, for aegis ballistic missile defense, BMD, from the sea missions.

Aerojet has manufactured the MK 104 dual thrust rocket motor since 1987 at its Camden facility. The Standard Missile family of products, which also includes the MK 72 booster and MK 125 warhead, are noteworthy elements of Aerojet's industry-leading tactical propulsion portfolio produced in Camden.

On the occasion of this milestone, Senator PRYOR and I are proud to join together and lend our voices to congratulate and honor the nearly 600 Aerojet workers in Camden, AR, on a job well-done. You have served our State and our Nation admirably for more than 20 years.

TRIBUTE TO CLARA KIRCHER

Mr. LEAHY. Mr. President, I have been privileged to meet so many people in my 35 years in the Senate. One who will always stand out is Clara Kircher, who stayed with me in my office for over a quarter of a century, leaving as deputy chief of staff when she retired.

She is a remarkable woman who, on her own, raised her family, giving them the best example of a strong, talented, and loving woman. She did the same in my office, mentoring so many, and showing by example that she could keep a 50- to 60-hour week and still go back to college.

Marcelle and I consider her one of our dearest friends, and we were privileged to be with her when she was inducted into the hall of fame at Elizabeth Seton High School in Bladensburg, MD. I ask unanimous consent that the statement they made about her at that induction be printed in the RECORD as an example to everybody in the Senate family.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

ELIZABETH SETON HIGH SCHOOL HALL OF FAME INDUCTION

Clara Smiley Kircher was born on May 3, 1945 in Washington, D.C., the daughter of Ann and Golden Smiley. She grew up in Mt. Rainier, MD, and attended Saint James Elementary School. She was accepted into the first freshman class at Elizabeth Seton High School in 1959 and graduated from Seton in June 1963. At Seton, she was a member of the Glee Club, Masque and Gavel, basketball team, Future Nurses Club, Student Council, Louise de Marilacs and Honor Society. She attended Saint Joseph's College in Emmitsburg, Maryland, where she majored in business, from 1963-1965. She married Walter Kircher from Riverdale, Maryland, at Saint